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RACQUET CLUB COMMONS

A CONDOMINIUM RESIDENCE ENTERPRISE

Page Christiansen unit 221
Seccond, N.M. (505) 835-0908

11-243
STATE OF NEW MEXICO }
COUNTY OF SCLFAX } ss.

This instrument was filed for record
on this 15 day of Nov

1979 A.D. 11/16

A M. of 91 of Muni 485-553
Lawrence L. Lulke

By Mary J. Lulke

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DECLARATIONS OF CONDOMINIUM OWNERSHIP
AND OF
EASEMENTS, RESTRICTIONS AND COVENANTS
FOR
RACQUET CLUB COMMONS
A CONDOMINIUM RESIDENCE ENTERPRISE

Pursuant to the New Mexico
Building Unit Ownership Act

This Declaration is made, submitted and effective as of the date it is recorded with the Colfax County Clerk by The Vickers Group, Inc., a New Mexico corporation (hereinafter called "Developer").

ARTICLE I

DEFINITIONS

Certain words and terms used in this Declaration are defined as follows:

Unit: A part of the property within one of the buildings, including one or more rooms or enclosed spaces, occupying one or more floors or a part or parts thereof, designed and intended for a residence or such other uses permitted by this Declaration, and having lawful access, through the Common Area or otherwise, to a public way. Each unit is identified by number as to its location within Buildings R-2, R-3, R-4, R-5, R-6 and R-7, and its immediate access to a common area, on Schedules A, B and C hereto. The dimensions of each unit, its approximate area, layout, and number of rooms, are shown on the floor plans attached hereto as Schedules D-1, D-2, D-3, D-4 and D-5. A copy of the detailed floor plans of Buildings R-2, R-3, R-4, R-5, R-6 and R-7, certified as required by NMSA 70-4-13,

will be recorded simultaneously with recording of this Declaration and with the County Clerk of Colfax County, New Mexico.

Unit Owner: The person or persons whose estates or interests, individually or collectively, aggregate fee simple absolute ownership of a Unit Ownership.

Unit Ownership: A part of the Property consisting of one unit and the undivided interest in the Common Area and Facilities appurtenant thereto.

Association: The Unit Owners acting through the Racquet Club Commons Homeowners Association, a New Mexico corporation.

Board: The Board of Directors of the Association.

Common Expenses: Charges against the Property as a whole and expenses declared to be common expenses by the provisions of this Declaration, including, but not limited to, the following:

1. Expenses of administration of the Property;
2. Expenses for maintenance, repair, replacement, and operation of, insurance of, snow and trash removal from, the Common Areas and Facilities, and the limited common areas;
3. Expenses for water and sewer for all Unit Owners;
4. All sums assessed against the Unit Owners by the Association.

Declaration: Means this "Declarations of Condominium Ownership and of Easements, Restrictions and Covenants for Racquet Club Commons, a Condominium Residence Enterprise, pursuant to the New Mexico Building Unit Ownership Act", and any supplemental Declarations.

Occupant: A person or persons, other than the Unit Owner, in possession of a Unit.

Person: A natural individual, corporation, partnership, combination, association, trustee or other legal entity capable of holding title to real property.

Property: Buildings R-2, R-3, R-4, R-5, R-6 and R-7, Lots 14, 15 and 16, Block F, Angel Fire Village, Unit No. 2, a Subdivision of Colfax County, New Mexico, along with all of the land, buildings, improvements, structures

and spaces, easements, servitudes, rights and privileges belonging or appurtenant thereto, and all chattels intended for use in connection therewith.

Regulations: The rules promulgated by the Board from time to time in the manner permitted by the Articles of Incorporation and By-Laws of the Association.

Special Expenses: Charges against a particular Unit Owner for expenses of administration, maintenance, operation and other services, or dues attributable to the particular Unit of such Unit Owner and for his special benefit as distinguished from the general benefit of the Property as a whole or the Common Areas and Facilities.

Mortgagee: Any person named as Mortgagee, or successor thereof, under any mortgage or other security document, by which a Unit Ownership is encumbered.

Supplemental Declaration: Any instrument which amends or terminates this Declaration, or which accomplishes some action taken under this Declaration, and which has been executed and acknowledged, in the manner required by this Declaration and recorded with the Colfax County Clerk.

ARTICLE II

GENERAL PLAN OF DEVELOPMENT OF

RACQUET CLUB COMMONS

1. The Property: Developer is the owner in fee simple of Lots 14, 15 and 16; Developer intends that the Property will be submitted to the provisions of the Building Unit Ownership Act, to come within this Declaration as though originally a part hereof; Developer intends that Lots 14, 15 and 16 shall have a maximum of fifty-three (53) units.

Developer, in its sole discretion and in accordance with Article IV herein, may elect not to complete all of the units, but may build or complete such units, after consideration of certain conditions which may include, but not be limited to, the buying and selling market for such units and whether financing is available.

The Developer will bear no financial responsibility to the Association, nor pay for the Association's Common Areas in units which are incompletd.

ARTICLE III

SUBMISSION TO NEW MEXICO BUILDING UNIT OWNERSHIP ACT

1. Developer hereby submits the Property to the New Mexico Building Unit Ownership Act, as amended from time to time, and Developer hereby publishes and declares that all of such Property is and shall be held, owned, conveyed, hypothecated, encumbered, leased, rented, used, occupied and improved, subject to the New Mexico Building Unit Ownership Act, as amended from time to time, and subject to the rights, easements, privileges, covenants and restrictions stated herein, which shall be deemed to run with the land and shall be a burden and a benefit to Developer, its successors and assigns, and to any person acquiring or owning an interest in such Property, their grantees, successors, assigns, heirs, executors and administrators.

ARTICLE IV

COMPLETION OF DEVELOPMENT

1. Amendment of Plats: Developer may, at any time, amend any prior plat or plats thereof, to make changes in the number, location, spacing, area or design of the Units shown thereon, in any incompletd building, so long as such changes are, in the opinion of the Developer, reasonably compatible in architecture and parking spaces to the then existing development, and are included in the plat which is attached to any supplemental declaration at the time of recording thereof.

ARTICLE V

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BUILDINGS, UNITS, COMMON AREAS AND
FACILITIES AND EASEMENTS

1. Description of Land and Buildings: There are to be six buildings, named Buildings R-2, R-3, R-4, R-5, R-6 and R-7, located upon Lots 14, 15 and 16, Block F, Angel Fire Village, Unit No. 2, as shown on the survey plat attached hereto as Schedule A, containing fifty-three (53) Units, which Units are designated as follows:

RBC, 122, 123, 124, 125, 220, 221, 222, 223,
320, 321, 322, 323, 130, 131, 230, 231, 330, 331,
140, 141, 240, 241, 340, 341, 150, 151, 250, 251,
350, 351, 160, 161, 162, 163, 164, 166, 167, 260,
261, 262, 263, 360, 361, 362, 363, 170, 171, 270,
271, 370 and 371 as the same are shown and designated
on Schedule B hereto.

The buildings are to be rectangular in shape and are to be Racquetball Courts, Studio, 1, 2, 3 and 4 bedroom Units, and are to be constructed of the following principal materials:

Subfloor or concrete slab; wood framing, wood exterior walls, wood floors; insulation; wood or plaster board interior walls and shingle roof.

2. Description of Units: Schedules A, B, C and D-1, D-2, D-3, D-4 and D-5 are attached hereto and incorporated herein by reference as though set forth in detail herein, to reflect the location, Unit number, dimensions of the Unit, area, layout, number of rooms, the name of the building in which the Unit is located, and a description of the Common Areas to which the Unit has immediate access; detailed floor plans (bearing the

verified statement of a registered architect or licensed professional engineer, certifying that it is an accurate copy of portions of the plans of the building as filed with and approved by the governmental subdivision having jurisdiction over the issuance of permits for the construction of buildings) shall be recorded with the County Clerk of Colfax County, New Mexico, simultaneously with the recording of this Declaration, and such floor plans shall contain a reference to the book, page and date of recording of such floor plans.

3. Description of Common Areas and Facilities: The Common Areas and Facilities are described as follows:

- a. The real estate and buildings (excluding the Units as described in subparagraph 6(b) of this Article), described in Schedules A and C hereto, the space on which the buildings are located, and all easements, servitudes, rights and privileges belonging or in any wise appertaining thereto;
- b. The foundations, columns, beams, supports, main and supporting walls, roofs, stairs and stairways, including interior party walls and partitions or ceilings;
- c. The grounds, driveways, parking areas, walks and walkways;
- d. The installations of central services, including sewer, light, water, heating, sewage disposal and incinerating, including, but not limited to, pipes, ducts, flues, conduits, wires and other utility installations;
- e. The tanks, pumps, motors, fans, compressors, ducts, and all apparatus and installations existing for common use;
- f. All other parts of the Property necessary in common use or convenient to its existence, maintenance and safety which are not included in the description of a Unit, under subparagraph 6(b) of this Article;
- g. Limited Common Areas described in paragraph 4 of this Article:

h. Any electrical fixtures, public utility lines, faucets, showerheads, plugs, connections, switches, or structural components running through a Unit or within a Unit; provided, however, the care, maintenance, repair and replacement of electrical fixtures, utility pipes and lines, faucets, showerheads, plugs, switches, or connections, situate within a Unit, shall not be deemed a common expense, and shall be the sole responsibility of the Owner of such Unit, except the replacement of water and sewer lines necessitated by a cause other than the act of omission of the Unit Owner.

4. Description of Limited Common Areas and Facilities: The balcony or decking of each Unit shall be reserved for the use of the occupants of the Unit to which such area or facility is attached; all such areas and facilities are hereby defined as the "limited common areas".

5. Value of the Property of each Unit: The value of each Unit, together with the undivided interest in the Common Areas and Facilities appurtenant thereto, or of each "unit ownership" as herein defined, is declared to vary between \$28,000.00 and \$100,000.00 as itemized in paragraph 7 of this Article V. The percentage ownership of Common Areas, voting rights, and assessment of common expenses of each Unit Owner shall be that percentage that the value of each Unit bears to the total value of the Property, as stated in paragraph 7 of this Article V.

6. Ownership and Description of Units:

(a) Each Unit Owner shall own a Unit in fee simple, absolute. No Unit Owner shall, by deed, plat or otherwise, subdivide or in any manner cause his Unit to be separated into any tracts or parcels smaller than the whole Unit. Every deed, lease, mortgage or any other instrument may legally describe a Unit by its identifying number, as shown on Schedule B, and every such description shall be deemed good and sufficient for all purposes.

(b) Each Unit consists of the space enclosed or bounded by the undecorated surfaces of the perimeter walls, floors and ceilings of each such family unit, the dimensions, layouts and descriptions of each such family unit being shown on Schedules D-1, D-2, D-3, D-4, and D-5 hereto, which may include, without limitations:

- (1) The decorated surfaces, including paint, lacquer, varnish, wall paper, tile and any other finishing material applied to said perimeter walls, floors and ceilings, and also the aforesaid finishing material applied to the interior walls, floors and ceilings:
- (2) All window sashes and doors exclusive of door frames in the interior and perimeter walls and the space occupied thereby;
- (3) The space within all fixtures located within the bounds of a family unit and the space occupied by the fixtures themselves;
- (4) All unenclosed space, if any, within or occupied by structural parts of the building which may project into the family unit, as defined above, from the unfinished perimeter floor level to the unfinished perimeter ceiling level and including by way of illustrations, but not by way of limitation, the space between the shelves of built-in bookcases, if any, and the space within built-in cabinets, if any;
- (5) All space between interior walls, floors and ceilings, within the Unit, including the space occupied by structural and component parts of the building and utility pipes, wires and conduits;

but excepting therefrom all of the following items located within the bounds of the family unit as described above:

- (1) The structural and component parts of all interior walls, floors and ceilings, except the decorated surfaces thereof;
- (2) All vent covers, grills, plate covers and other coverings of space affixed to interior and perimeter walls, floors and ceilings, which are hereby defined as parts of said walls, floors and ceilings;

(3) All fixtures located wholly or partly within the family unit, and all control knobs, switches and thermostats affixed to or projecting from the interior and perimeter walls, floors and ceilings;

(4) All structural portions of the building, lying within the bounds of the family unit as above defined;

(5) All plumbing, electric, heating and other utility or service lines, pipes, wires, plugs and outlets lying within the bounds of a family unit as above defined.

7. Ownership of Common Areas and Facilities: Each Unit Owner of Buildings R-2, R-3, R-4, R-5, R-6 and R-7 shall own, for all purposes including assessment for common expenses and voting, an undivided interest in the Common Areas and Facilities, expressed as a percentage, as follows:

RACQUET CLUB COMMONS

	UNIT NUMBER	SQUARE FOOTAGE	SALES PRICE	SALES PRICE AS A PERCENTAGE OF GRAND TOTAL
Bldg. R-2	RBC	2000	\$100,000.00	3.3806626%
	122	401	\$28,000.00	0.9465855%
	123	401	\$29,000.00	0.9803922%
	124	401	\$29,000.00	0.9803922%
	125	401	\$28,000.00	0.9465855%
	220	776	\$47,000.00	1.5889114%
	221	776	\$46,000.00	1.5551048%
	222	544	\$35,000.00	1.1832319%
	223	544	\$36,000.00	1.2170385%
	320	981	\$68,000.00	2.2988506%
	321	981	\$67,000.00	2.2650439%
	322	688	\$46,000.00	1.5551048%
	323	688	\$47,000.00	1.5889114%

Bldg. R-3	130	805	\$52,000.00	1.7579446%
	131	805	\$52,000.00	1.7579446%
	230	805	\$56,000.00	1.8931711%
	231	805	\$56,000.00	1.8931711%
	330	1013	\$71,000.00	2.4002705%
	331	1013	\$71,000.00	2.4002705%

Bldg. R-4	140	805	\$52,000.00	1.7579446%
	141	805	\$52,000.00	1.7579446%
	240	805	\$56,000.00	1.8931711%
	241	805	\$56,000.00	1.8931711%
	340	1013	\$71,000.00	2.4002705%
	341	1013	\$71,000.00	2.4002705%

Bldg. R-5	150	1010	\$70,000.00	2.3664638%
	151	1010	\$70,000.00	2.3664638%
	250	1010	\$74,000.00	2.5016903%
	251	1010	\$74,000.00	2.5016903%
	350	1360	\$97,000.00	3.2792427%
	351	1360	\$97,000.00	3.2792427%

Bldg. R-6	160	401	\$29,000.00	0.9803922%
	161	401	\$28,000.00	0.9465855%
	162	401	\$28,000.00	0.9465855%
	163	401	\$29,000.00	0.9803922%
	164	401	\$29,000.00	0.9803922%
	165	401	\$28,000.00	0.9465855%
	166	401	\$28,000.00	0.9465855%
	167	401	\$29,000.00	0.9803922%

Bldg. R-6 (Cont'd.)	260	736	\$50,000.00	1.6903313%
	261	736	\$49,000.00	1.6565247%
	262	736	\$49,000.00	1.6565247%
	263	736	\$50,000.00	1.6903313%
	360	896	\$63,000.00	2.1298174%
	361	896	\$62,000.00	2.0960108%
	362	896	\$62,000.00	2.0960108%
	363	896	\$63,000.00	2.1298174%

Bldg. R-7	170	986	\$69,000.00	2.3326572%
	171	986	\$69,000.00	2.3326572%
	270	986	\$73,000.00	2.4678837%
	271	986	\$73,000.00	2.4678837%
	370	1346	\$97,000.00	3.2792427%
	371	1346	\$97,000.00	3.2792427%

right to use the Common Areas and Facilities, and any chattels owned by the Association for all purposes incident to the use and occupancy of his Unit as a residence and such other incidental uses permitted by the Declaration, which right shall be appurtenant to and shall run with each Unit.

The undivided interest of each Unit Owner in the Common Areas and Facilities shall be permanent, and shall remain unaltered unless altered by the unanimous consent and approval of all Unit Owners, and all their Mortgagees, which consent and approval shall be expressed in an amended declaration complying in all respects with the New Mexico Building Unit Ownership Act, and with the Provisions of this Declaration.

8. No Severance or Partition of Common Areas and Facilities of Ownership Thereof: The Common Areas and Facilities and the undivided interest of each Unit Owner in the Common Areas and Facilities shall not be severed or separated from the Unit to which they are appurtenant.

No Unit Owner shall execute any deed, lease, mortgage or other instrument affecting title to his Unit or his Unit Ownership, unless he includes therein both his title or interest in the Unit and his then corresponding fraction or percentage title or interest in the Common Areas and Facilities appurtenant thereto. Any such deed, lease, mortgage or other instrument purporting to affect the one without including the other shall be deemed and taken to convey, encumber or affect the title or interest so omitted, even though the interest is not expressly mentioned or described.

The Common Areas and Facilities shall remain undivided among the Unit Owners. There shall be no partition of the Common Areas and Facilities through judicial proceedings or otherwise until this Declaration is terminated and the Property is removed from the provisions of the New Mexico Building Unit Ownership Act.

9. Memberships:

a. So long as there are memberships available in the Angel Fire Country Club, each Unit shall have an owner member of the Angel Fire Country Club, shall maintain such membership, and pay the annual dues therefor.

b. If Developer elects, pursuant to subparagraph VIII 1. (b) herein, to join Resort Condominiums International, each Unit Owner shall become a member thereof, subject to the provisions of subparagraph VIII 1. (b) herein, and shall pay monthly dues therefor.

c. Each unit shall maintain at least one unit owner membership in The Commons Club and in the case of multiple ownership, multiple membership may be available.

d. If any Unit Owner fails to pay such monthly or annual dues, the Board shall pay such dues, and assess the amount thereof as a special expense to the Unit Owner.

10. Easements: Each Unit Ownership shall have, and be burdened with, the following easements:

a. Ingress and Egress: An easement and right of way for the mutual benefit of the Unit Owners, their successors and assigns, for purposes of ingress to and egress from the Property, is hereby declared and established for the benefit of all Units and their Owners, shown on the plat attached hereto as Exhibit A, which easement and right of way shall be deemed to run with the land.

b. Common Area Encroachment: If, by reason of the construction, settlement or design of any one or more of the buildings, any part of the Common Areas or Facilities encroaching or shall hereafter encroach upon any part of any Unit, or if a Unit encroaches or shall hereafter encroach upon any part of the Common Areas or Facilities, or if a Unit encroaches or shall hereafter encroach upon another Unit, valid easements for the reasonable use, existence, repair and replacement of such encroachment are hereby established, so long as all or part of any one or more of the Unit buildings containing such Unit shall remain standing; provided, however, that in no event shall a valid easement for any encroachment be created in favor of the Unit Owner if such encroachment occurred due to the willful conduct of said Unit Owner or Owners.

c. Reciprocal Easements for Ingress and Egress: Developer reserves and grants, for and in behalf of Developer, its grantees, assigns, successors and representatives, and for and in behalf of all Unit Owners, and for and in behalf of any other person who may own or occupy the Property or any part or parcel thereof, the reciprocal easement for ingress and egress in, to, upon, through and over the Property, including, without limitation, all roads constructed through such Property.

d. Public Utility Easements: Developer reserves to itself the right, power, authority and license to execute and deliver such easements for public utility purposes as Developer deems necessary, from time to time, for such utilities as electricity, telephone, gas, sewer, water and television, for use on the Property, which easements may include installation of equipment and liens which traverse along, across, over, under or through any of the Common Areas and Facilities.

e. Overhang, Encroachment: If any drain, flue, duct-work, equipment or structure encroaches upon or overhangs a Unit, as originally constructed, such Unit shall be burdened with a perpetual easement for the use, existence, repair and replacement of such overhang or encroachment; provided, however, such overhang or encroachment shall not be enlarged without the consent of the owner of such Unit.

f. Maintenance and Repair Basement: The Board or its agents may, and shall, have an easement to enter any Unit when necessary in connection with any maintenance, repair or construction therein, or in connection with maintenance, repair or construction of Common Areas and Facilities accessible therefrom and for making emergency repairs to prevent damage to the Common Areas and Facilities or to another Unit, for which the Board is responsible. It may, and shall, have an easement to likewise enter any patio, balcony or enclosed area for maintenance, repairs, construction or painting. Such entry shall be made with as little inconvenience to the Unit Owner as practicable, and any damage caused thereby shall be repaired by the Board at the expense of the common expense fund.

g. Run with Land: All easements and rights described herein are easements appurtenant, running with the land, perpetually in full force and effect, and at all times shall inure to the benefit of and be binding upon the undersigned, their successors and assigns, and any Unit Owner, purchaser, Mortgagee, and other person having an interest in the Property, or any part or portion thereof.

h. Reference to in Deeds: Reference to easements described in the Declaration, in the respective deeds of conveyance, or in any mortgage or trust deed or other evidence of obligation, shall be deemed reference to the easements and rights described in the immediately preceding subparagraphs, or described in any other part of the Declaration, and shall be sufficient to create and reserve such easements and to create the rights to the respective grantees, Mortgagees or trustees or other obligee of such parcels as fully and completely as though such easements and rights were recited fully and set forth in their entirety in such documents.

ARTICLE VIADMINISTRATION OF THE PROPERTY1. Association of Unit Owners and Board of Directors:

The direction, management and administration of the Common Areas and Facilities shall be vested in an incorporated association of all the Unit Owners, known as RACQUET CLUB COMMONS HOMEOWNERS ASSOCIATION (hereinafter called the "Association"), a New Mexico corporation, a true copy of By-Laws and Articles of Incorporation of the Association are attached hereto as Exhibits E and F respectively, and are incorporated herein by reference. The Association shall be managed by, elect and act through, a Board of Directors (hereinafter referred to as the "Board"), consisting of a minimum of three (3) persons or four (4) persons if the Mortgagee of fifty percent (50%) or more of all the Units designates a member, who shall be elected in the manner set forth in the By-Laws. Two members of the Board, after the expiration of the terms of the members of the initial Board, shall be Unit Owners; provided, however, if a Unit Owner is a corporation, partnership, trust or other legal entity other than a natural person or persons, then any director, officer, partner, beneficiary or trustee, as the case may be, of such an entity shall be eligible to serve as a member of the Board of Directors.

2. General Powers and Duties of the Board of Directors:

The Board shall have, in behalf of the Association, the power and duty, for the benefit of all the Unit Owners, to acquire or furnish (by purchase order), and, from the fund described in Article VII herein, pay for (by payment voucher), the following:

a. Water, sewer and trash removal, for all Unit Owners.

b. A policy or policies of insurance wherein the building is insured against damage caused by fire, lightning, perils described in the "extended coverage" endorsement, vandalism and malicious mischief, and such additional perils as may be available through usual insurance markets.

(1) The amount of such insurance shall be 100% of the replacement cost of such building, as determined within thirty (30) days of the end of each fiscal year of the Association, and increased or decreased by the Board from year to year, according to changes in the replacement costs.

(2) The named insured of such policy shall be the Association as Trustee for the Unit Owners, acting by and through the Board of Directors of the Association.

(3) Such policy shall contain the following endorsement:

Named Insured and Mortgagee: The Named Insured, for purposes of this insurance, shall be Racquet Club Commons Homeowners Association, Inc., acting by and through its Board of Directors, as Insurance Trustee for all of the Unit Owners of the condominium real property. Any loss hereunder shall be adjusted with the Named Insured, and payment for any adjusted loss shall be made to the mortgagor as their interest appears as Trustee for the Named Insured, all Unit Owners and all Mortgagees, as their interests may appear at the time of loss.

c. A policy or policies insuring the Association, members of the Board, their agents and employees, and the Unit Owners, against any liability to the public or to the Owners of the Units and of the Common Areas and Facilities for a limit of liability not less than One Million Dollars, combined single limit for personal injury liability and property damage liability (such limit to be reviewed at least annually by the Board and increased in its discretion).

d. Workmen's Compensation insurance to the extent necessary to comply with any applicable laws, taxes and utilities for the Common Areas and Facilities.

e. Landscaping, gardening, snow removal, painting, cleaning, maintenance, decorating, repair, and replacement of the limited Common Areas, Common Areas

and Facilities (excluding the items for which Owner is responsible, as itemized in paragraph 3 of this Article VI) and such furnishings and equipment for the Common Areas and Facilities as the Board shall deem necessary and proper.

f. Any other materials, supplies, furniture, labor, services, maintenance, repairs, structural alterations, insurance or assessments which the Board is required to secure or pay for pursuant to the terms of this Declaration or by law, as the Board deems necessary for administration, maintenance and operation of the Property as a first-class residential condominium development or for the enforcement of this Declaration or the By-Laws.

g. Any amount necessary to discharge any mechanic's lien or other encumbrance levied against the entire Property or any part thereof which may, in the opinion of the Board, constitute a lien against the Property or against the Common Areas and Facilities; provided, however, if such lien is created by a Unit Owner, or by the act of omission of a Unit Owner, the amount of such lien, and any costs relating thereto, shall be specially assessed by the Board, against such Unit Owner, as a special expense.

h. Any amount necessary to provide maintenance and repair of any Unit deemed necessary, in the discretion of the Board, to protect the Common Areas and Facilities or any other portion of the buildings, if the Unit Owner of such Unit has failed or refused to perform said maintenance and repair within a reasonable time after written notice of the necessity thereof has been delivered by the Board to such Unit Owner; provided, however, the cost of such repairs and maintenance shall be specially assessed by the Board against such Unit Owner, as a special expense.

i. The services of any person or firm employed by the Board in furtherance of its general powers and duties stated herein.

3. Owner's Responsibility for Repair, Maintenance, Replace-

ment: Each Unit Owner shall repair, replace and maintain:

a. All interior areas of the Unit including, but not limited to, interior walls, appliances, hot water heater, electrical fixtures and wiring, switches, plumbing fixtures, pipes and lines, faucets, showerheads, plugs, heating systems and fixtures, which are situated within the Unit, excluding, however, replacement of water and sewer lines necessitated by a cause other than the act of omission of Unit Owner or Occupant.

b. All glass, windows, doors, vestibules and entryways, which are appurtenances to the Unit.

4. Reserve for Replacement and Contingencies: The Board shall also assess, beginning with the second year, as a common expense, a reasonable amount, annually, as deemed necessary by the Board, in its discretion, to create a reserve for replacements and contingencies, which reserve shall be maintained and increased annually.

5. Purchases and Payment: All purchases shall be made by purchase order, and payment therefor by payment voucher, on forms adopted by the Board, each of which shall be executed by such officers or agents of the Board as are designated by the Board.

6. Limitation of the Powers of the Board of Directors:
The Board shall have no power or authority to acquire, or pay for, any capital addition, capital improvement or any structural alteration having a total cost in excess of Three Thousand Dollars (\$3,000.00) (except to replace or restore portions of the Common Areas and Facilities as otherwise authorized by this Declaration), without, in each case, the prior approval of two-thirds of the voting members of the Association.

7. Rules and Regulations: The Board shall adopt such reasonable rules and regulations as it may deem advisable for the maintenance, conservation and beautification of the Property, and for the mutual health, comfort, safety and general welfare of the Unit Owners and Occupants thereof. Written notice of such rules and regulations shall be given to all Unit Owners and Occupants, and the Board shall obtain strict compliance with such rules and regulations, by suit for damages or injunctive relief, or both.

ARTICLE VIICOMMON EXPENSE FUND AND ASSESSMENTS

1. Mutual Covenants to Pay Assessment: Developer, as owner of the Property and of the completed but unsold Units, covenants, and each Unit Owner, by acceptance of a deed to a Unit, covenants and agrees with each other Unit Owner and with the Association, to pay all assessments levied by the Board, as required in this Declaration, whether or not such covenant is contained in such deed; provided, however, that Developer shall not be assessed, or pay assessments, on planned but incompletd units.

2. Creation of Common Expense Fund: The Board shall establish a "Common Expense Fund" to enable the Association and the Board to exercise the powers and perform the duties stated in Article VI herein. Such fund shall be funded by assessments as hereinafter provided, to be paid by all Unit Owners, including Developer. Such fund shall be administered on a annual basis, beginning on the first day of the month following the date the first Unit is conveyed, and the annual assessment shall be \$52,000.00 for such first year.

The first year's assessment is based upon the existence of fifty-three (53) condominium units being completed during the first year. If 53 units are not completed, the \$52,000.00 is subject to change to a figure which shall represent the actual number of units completed, on an annual basis. The parties hereto expressly understand that the Developer shall not be liable for any difference between the \$52,000.00 and whatever the annual figure may actually be.

3. Annual Budget: Each year, at least thirty (30) days prior to the end of such year, the Board shall prepare an estimate of the total amount it deems necessary for the ensuing year, (hereinafter referred to as "Annual Budget"), to pay the common expenses to be incurred in the administration, maintenance, repair, replacement and improvement of the Common Areas and Facilities, and limited Common Areas, as a first-class residential condominium development, and the Board shall furnish each Unit Owner an itemized copy thereof fifteen (15) days prior to the beginning of such ensuing year.

4. Assessments: Effective the first day of each year, each Unit Owner, including Developer, shall be assessed a sum equal to his percentage of ownership of the Common Areas and Facilities multiplied by the total Annual Budget, which sum shall be paid by the Unit Owner, three-twelfths each quarter, on the first day of each of the quarters of each year, continuing until a new assessment is made by the Board. Developer's percentage ownership shall be the total percentages of all completed but unsold Units.

If the amount of the Annual Budget proves inadequate for any reason, including, without limitation, non-payment of any Unit owner's assessment, the Board may, at any time, levy a further assessment, by increasing the Annual Budget, and each Unit Owner shall be assessed a sum equal to his percentage of ownership of Common Areas and Facilities multiplied by such increase; provided, however, extraordinary expenses omitted from the Annual Budget, which may become due during the year, shall first be paid from the replacement and contingency reserve, and provided further, if inadequate funds exist during a year, the Association may borrow sufficient funds

from Developer or otherwise, but Developer shall not be obligated to loan any funds to the Association. The Board shall give written notice of any such increase, and the reasons therefor, to each Unit Owner, and shall state the date and terms of payment of such increase.

All such assessments collected shall be paid and expended for the purposes authorized herein, and (except for such special assessments as may be levied against less than all the Unit Owners, and for such adjustments as may be required to reflect delinquent or unpaid assessments) shall be deemed to be held for the benefit, use and account of all the Unit Owners in the same percentages as their percentage ownership of the Common Areas and Facilities specified herein.

5. Annual Accounting: Within twenty (20) days of the end of a year, the Board shall furnish to all Unit Owners, for the preceding year, an itemized accounting of the common expenses actually incurred, paid, or accrued, together with a statement of the total assessments collected, showing the net operating loss or gain. Any such gain, in excess of the amount required for incurred or accrued expenses and replacement and contingency reserves, shall be apportioned according to each Unit Owner's percentage of ownership in the Common Areas and Facilities as a credit to the next monthly assessments, until exhausted; any such loss shall be apportioned according to each Unit Owner's percentage of ownership in the Common Areas and Facilities, and added to the next monthly assessments, for the six (6) months succeeding the month of rendering of such accounting.

6. Books of Account: The Board shall maintain current, detailed books on account in accordance with generally accepted

accounting principles and procedures, which reflect all receipts, disbursements, assets and liabilities of the Association. Such books, records, purchase orders and payment vouchers shall be available for inspection by any Unit Owner, or any duly authorized representative of any Unit Owner, at reasonable times during the normal business hours. Unit Owner's Mortgagee shall be deemed an authorized representative of owner. Upon ten (10) days' notice to the Board and payment of a reasonable fee, any Unit Owner, or his Mortgagee, may demand and be furnished a statement of his account, which reflects the amount of any unpaid assessments or other charges due and owing from such Unit Owner.

7. Delinquencies and Default of Unit Owner: The amount of any unpaid assessment, including, without limitation, any assessment for special expenses, together with interest at the highest lawful rate permitted by New Mexico usury laws from the due date, thereof, plus reasonable costs and attorney fees for collection thereof, shall constitute a lien on the Unit until paid. The Board, or manager thereof, may bring suit for collection of such unpaid assessment and the remaining balance of assessments due for the year, plus interest at the highest lawful rate, plus costs and attorney fees, without waiving such lien, or such lien may be foreclosed in the same manner as foreclosure of a mortgage on real property wherein the period of redemption is one (1) month; provided, however, the Board shall mail notice of such default to any Mortgagee of the Unit Owner ten (10) days prior to any foreclosure of lien. Such lien is inferior to the balance due on any first mortgage of record and any real property taxes which constituted a tax lien against the Unit prior to the assessment lien. During foreclosure,

the Unit Owner shall pay a reasonable rental for the Unit, and a receiver shall be appointed to collect such rent.

8. Unpaid Assessments; Disclosure: The Board shall furnish a statement of the total unpaid assessments to any grantee of a Unit upon request for same, and the grantee shall be jointly and severally liable with the grantor for the amount so stated, but not in excess of such amount stated, and the Unit shall not be conveyed subject to a lien for any amount in excess of the amount disclosed in such statement.

9. Amendments: Amendments to this Article VII shall be effective only upon the unanimous vote of all Unit Owners and their Mortgagees.

10. Assessments - Non Use: No Unit Owner may waive or otherwise escape liability for the assessments provided for herein by non-use of the Common Areas and Facilities, by abandonment of the Unit, or by any other means whatsoever.

ARTICLE VIII

COVENANTS AND RESTRICTIONS

AS TO USE AND OCCUPANCY

1. Restrictions: The Units and Common Areas and Facilities shall be occupied and used as follows:


a. Use: The Units and Commons Areas and Facilities shall be used and occupied solely and exclusively for the purpose of residence for the Unit Owner, his family, guests and agents as hereinafter provided, and shall be kept in good order and repair; provided, however, Developer may use Units owned by it for manager's residence or for commercial or recreational purposes as permitted by Deed Restrictions,

b. Leasing: A Unit may be leased or rented by its owner. Developer may manage the Property by leasing units, individually or as a group, to persons, when Developer, in his sole discretion, believes such

RCC EASEMENTS, COVENANTS & RESTRICTIONS


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management and leasing is in the best interests of the Association and Developer. Developer may place an agent on the Property, or elsewhere, who shall serve as manager of the units in the absence of the Developer. Developer may, if it so elects, cause the Property to be submitted to membership in Resort Condominiums International, or a similarly constituted organization, whose purpose is to provide an exchange of use of units between owners of condominiums situated in various areas of the world. If so submitted, Developer may bind the Association to pay monthly dues per Unit, as a common expense; provided, however, no such membership shall require a Unit Owner to actively participate or exchange use of the owner's unit unless the Unit Owner elects to actively participate.



c. Use of Common Areas: There shall be no obstruction of the Common Areas and Facilities, nor shall anything be stored in the limited Common Areas or Common Areas and Facilities, except as hereinafter expressly provided. No clothes, sheets, blankets, laundry of any kind or other articles shall be hung out or exposed on any part of the Common Areas and Facilities or the limited Common Areas. The common and limited Common Areas and Facilities shall be kept free and clear of rubbish, debris and other unsightly materials. Nothing shall be altered or constructed or removed from the Common Areas and Facilities or limited Common Areas, except upon the written consent of the Board.

d. Increase in Insurance Rate: Nothing shall be done or kept in any Unit, in the Common Areas and Facilities, or in the limited Common Areas, which will increase the rate of insurance of the building or contents thereof, applicable for office use, without the prior written consent of the Board. No Unit Owner shall permit anything to be done or kept in his Unit or in the Common Areas and Facilities which will result in the cancellation of insurance on the buildings or contents thereof, or which would be in violation of any law. No waste will be committed in the Common Areas and Facilities.



e. Exterior Use Limitations: Unit Owners shall not cause or permit anything to be hung, placed or displayed, in or on the outside of windows, the outside walls of the buildings, or the limited Common Areas, and no sign, awning, canopy shutter, radio or television antenna shall be affixed to or placed upon the exterior of the building, Common Areas, or limited Common Areas.

f. Nuisances: No noxious or offensive activity shall be carried on in any Unit or in the Common Areas and Facilities, nor shall anything be done therein or thereon, either willfully or negligently, which may be or become an annoyance or nuisance to the other Unit Owners or Occupants.

g. General Limitations of Use: Nothing shall be done in any unit or in, on or to the Common Areas and Facilities or the limited Common Areas, which will impair the structural integrity of the buildings, which would jeopardize the soundness or safety of the buildings, or which would structurally change the buildings, except as is otherwise provided herein, or which would reduce the value of or impair easements, servitudes, rights, privileges or hereditaments belonging to or in any wise appertaining to the Property.

h. Signs: No Unit Owner shall permit or maintain any "For Sale", "For Rent", or any other signs, window displays or advertising on any part of the Unit, limited Common Areas, or Common Areas and Facilities which are visible to exterior view. The right is reserved by the Developer, or its agent, to place signs on any unsold or unoccupied Units, and the right is hereby given to any Mortgagee, who may become the owner of any unit, to place such signs on any Unit owned by such Mortgagee. The right is reserved by the Developer, or its agent, to use any unsold Units for commercial purposes.

i. Interior Use Limitations: Window coverings which are visible to outside view shall be aesthetically harmonious with exterior design, color and other Units, as determined by the Board. All such window coverings shall not be installed until the Board approves same.

j. Limited Common Areas Use: Unit Owners are prohibited from parking, storing or repairing boats, campers or trailers on outside surface parking areas for any period of time in excess of twenty-four (24) hours.

ARTICLE IX

SALE OR OTHER ALIENATION

1. Sale: Any Unit Owner, other than the Developer, who wishes to sell his Unit Ownership, or any interest therein, to any person not related by blood or marriage to the Unit Owner, shall give to the Board prior written notice of the terms of any contemplated sale, together with the name and address of the proposed purchaser or lessee. The Board, acting on behalf of the other Unit Owners, shall at all times have the first right to purchase such Unit Ownership or interest therein upon the same terms stated

in the notice, which right shall be exercisable for a period of thirty (30) days following the date of receipt of such notice.

If said right is not exercised by the Board within said thirty (30) days, the Unit Owner may, at the expiration of said thirty (30) day period and at any time within sixty (60) days after the expiration of said period, convey such Unit Ownership to the proposed purchaser named in such notice, upon the terms specified therein.

2. Gift: Any Unit Owner, other than the Developer, who wishes to make a gift of his Unit Ownership or any interest therein to any person or persons who would not be heirs at law, under the laws of the State of New Mexico, if the Unit Owner were to die within ninety (90) days prior to the contemplated date of such gift, shall give the Board prior written notice of the intent to make such a gift, together with the name and address of the intended donee and the contemplated date of said gift. The Board, acting on behalf of the Association, shall have the first right to purchase such Unit Ownership therein, for cash, for a price equal to the fair market value thereof, to be determined by arbitration as herein provided, which right shall be exercisable for a period forty-five (45) days following the date of receipt of such notice of intended gift. Within fifteen (15) days after receipt of such notice, the Board and the Unit Owner desiring to make such gift shall each appoint a qualified real estate appraiser to act as arbitrators. The two (2) arbitrators so appointed shall, within ten (10) days after their appointment, appoint another qualified real estate appraiser to act as the third arbitrator, the three (3) arbitrators shall determine, by majority vote, the fair market value of the

Unit Ownership or interest therein which Unit Owner contemplates conveying by gift, and the arbitrators shall thereupon give written notice of such value to the Unit Owner and the Board. If the Board fails to purchase such interest, within forty-five (45) days of the date of notice of the intended gift, the Unit Owner may complete the proposed gift as noticed, within sixty (60) days of the expiration of the Board's right to purchase.

3. Devise: If any Unit Owner dies, leaving a Will devising his or her Unit Ownership, or any interest therein, to any person or persons not heirs at law, under the laws of the State of New Mexico, of the deceased Unit Owner, and said Will is admitted to probate, the Board, acting on behalf of the Association, shall have the first right to purchase such Unit Ownership or interest, for cash, at fair market value thereof, to be determined by arbitration in the same manner provided in paragraph 2 of this Article IX, either from the devisee, devisees, executor, or trustee of any testamentary trust, at any time within ninety (90) days of the date of death of the Unit Owner.

The Board shall be deemed to have exercised its right to purchase if it tenders the required sum of money to said devisee, devisees, executor, or trustee, as the case may be, within ninety (90) days of the date of death of any Unit Owner. Nothing herein contained shall be deemed to restrict the rights of the members of the Board, acting on behalf of the Association, or their authorized representative, pursuant to authority given to the Board by the Unit Owners as hereinafter provided, to bid at any sale of the Unit Ownership held pursuant to an order or direction of the Court having jurisdiction over the deceased Unit Owner's estate.

4. Involuntary Sale: If any Unit Ownership or interest therein is sold at a judicial or execution sale, the person acquiring title through such sale shall, before taking possession of the unit so sold, give thirty (30) days written notice to the Board of his intention to do so, and the Board, acting on behalf of the Association, shall have the first right to purchase such Unit Ownership or interest therein at the same price for which it was sold at said sale, which right shall be exercisable for a period of thirty (30) days following the receipt of such notice. The Board shall be deemed to have exercised its right if it tenders the required sum of money to the purchaser within said thirty (30) day period.

If any Unit Owner shall default in the payment of any monies required to be paid under the provisions of any mortgage or trust deed against his Unit Ownership, the Board shall have the right to cure such default by paying the amount so owing to the party entitled thereto and shall thereupon have a lien against such Unit Ownership, which lien shall have the same force and effect and may be enforced in the same manner as provided in Article VII herein.

5. Consent of the Association: The Board shall not exercise any right provided in this Article IX to purchase any Unit Ownership or interest therein without the prior written consent of all of the voting members of the Association, except the members whose Unit or Units are the subject of the right of the Board, which consent shall set forth a maximum price which the Board, or their duly authorized representative, is authorized to

bid and pay for said Unit or interest therein, and shall state the source of funds, or amount of assessment, to be used for such payment.

6. Release or Waiver of Option: Upon the written consent of two (2) Board members, any of the options or rights contained in this Article IX may be released or waived, and the Unit Ownership or interest therein which is subject to an option or right set forth in this Article may be sold, conveyed, leased, given or devised free and clear of the provisions of this Article.

7. Proof of Termination of Option: A certificate executed and acknowledged by the acting secretary of the Board, stating that the provisions of this Article as hereinabove set forth have been met by a Unit Owner, or duly waived by the Board, and that the rights of the Board hereunder have terminated, shall be conclusive upon the Board and the Unit Owners in favor of all persons who rely thereon in good faith, and such certificate shall be furnished to any Unit Owner who has in fact complied with the provisions of this Article or in respect to whom the provisions of this Article have been waived.

8. Financing of Purchase Under Option: Acquisition of Unit Ownerships or any interest therein under the provisions of this Article shall be paid for from the replacement and contingencies reserve. If said fund is insufficient and if authorized by the provisions of paragraph 5 of this Article IX, the Board shall levy an assessment against each Unit Owner in proportion to his ownership in the Common Areas and Facilities, which assessment shall become a lien and be enforceable in the same manner as provided in Article VII.

reserve funds are insufficient to repair, restore or reconstruct the building, and if the damage to the building is less than 50%, in the opinion of the Board, the damage or destruction shall be promptly repaired, restored, or reconstructed by the Board, using such insurance and reserve funds in payment thereof, and the Board shall levy a special assessment equal to any balance due for such repair, restoration or reconstruction. Provided, however, if 50% or more of the building is destroyed, in the opinion of the Board, and if the Unit Owners, by a vote of two-thirds of the voting power of the Association, do not voluntarily, within 100 days of the date of such damage, make provisions for repair, restoration or reconstruction, the Board shall record, with the Colfax County Clerk, a notice stating such facts, and upon such recording:

- a. The Property (including the assets and liabilities of the Association) shall be deemed withdrawn from the Building Unit Ownership Act, and thereafter owned by the prior Unit Owners as tenants in common;
- b. Without prejudice to the Mortgagees interest, the undivided ownership interest in such property of each tenant in common shall be that tenant's prior undivided ownership percentage of the Common Areas and Facilities;
- c. The Property shall be subject to an action for partition, at the suit of any tenant in common, in which event the net proceeds of sale, together with the net proceeds of any insurance, and the net proceeds or deficit of the other assets and liabilities of the prior Association, shall be considered as one fund, divided among the tenants in common according to their ownership interest, subject to the rights of any Mortgagee of the tenant's undivided interest.

3. Sale: Notwithstanding all other provisions hereof (excepting those provisions dealing with Lots 14, 15 and 16 in Article II and Article IV herein), the Unit Owners may, by an affirmative vote of at least three-fourths of the voting power

of the Association, at a meeting of the Unit Owners duly called for such purpose, elect to sell or otherwise dispose of the Property. Such action shall be binding upon all the Unit Owners, and it shall thereupon become the duty of every Unit Owner to execute and deliver such instruments and to perform all acts as in manner and form may be necessary to effect the sale.

4. Extent of Repairs: Repairs, restoration or reconstruction of the improvements, as used in this Article X, means restoring the improvements to substantially the same condition in which they existed prior to the damage, with each Unit and the Common Areas and Facilities having the same vertical and horizontal boundaries as same existed prior to the damage.

ARTICLE XI

REMEDIES FOR BREACH OF COVENANTS,

RESTRICTIONS, RULES, REGULATIONS

1. Abatement and Enjoinment: Upon violation of any covenant, restriction, condition, rule or regulation adopted by the Board, or the breach of any covenant or provision contained in this Declaration by any Unit Owner or Occupant, the Board may:

a. Enter upon the land upon which or as to which such violation or breach exists, to summarily abate and remove, at the expense of the defaulting Unit Owner, any structure, thing, or condition that may exist thereon, contrary to the intent and meaning of the provisions hereof; and

b. Enjoin, abate, or remedy by appropriate legal proceedings, either at law or in equity, the continuance of any such violation or breach.

2. Termination of Ownership: In addition to the foregoing remedies, if any Unit Owner (either by his own conduct or by the conduct of any other Occupant of his Unit) shall violate any covenant,

restriction, condition, rule, regulation or provision of this Declaration, and such violation shall continue for thirty (30) days after notice in writing from the Board, or shall occur repeatedly after written demand has been delivered to such Owner that such violation cease, then the Board may terminate such Unit Owner's ownership interest in the Unit upon giving ten (10) days prior written notice thereof to such Unit Owner and to any Mortgagee thereof. Such a termination notice shall be deemed an offer by the Association to buy, and an offer by such Unit Owner to sell, his ownership interest in the Unit, for cash, at a price equal to the fair market value thereof, payable within twenty (20) days of the date such value is determined, to the Unit Owner and his Mortgagee, if any. Such value shall be determined by appraisal, in the manner described in paragraph 2 of Article IX herein.

ARTICLE XII

GENERAL PROVISIONS

The following general provisions shall govern the administration and management of the Property:

1. Initial Board. Until the Board of Directors provided for in this Declaration is formed, the Developer shall exercise the powers, rights, duties and functions of the Board.
2. Notice to Mortgagees. The holder of any duly recorded mortgage or deed of trust against any Unit Ownership shall be given a copy of any and all notices permitted or required by this Declaration to be given to the Unit Owner whose Unit Ownership is subject to such mortgage or deed of trust.
3. Notices to Board. Notices required to be given to said Board or the Association may be delivered to any member of the Board or officer of the Association either personally or by mail, addressed to such member or officer at his unit.

4. Notices upon Death of Unit Owner. Notices required to be given any devisee, executor or trustee of a deceased Unit Owner may be delivered either personally or by mail to such party at his or its address appearing in the records of the court wherein the estate of such deceased Unit Owner is being administered.
5. Covenants Run with Land. Each grantee of the Developer, by the acceptance of a deed of conveyance, accepts the same subject to all provisions of this Declaration, and all such provisions shall be deemed to be covenants running with the land, and shall inure to the benefit of such Unit Owner as though the provisions of this Declaration were recited and stipulated at length in each and every deed of conveyance.
6. Waiver of Violation, Breach. No covenants, restrictions, conditions, obligations or provisions contained in this Declaration shall be deemed to have been abrogated or waived by reason of any failure to enforce the same, irrespective of the number of violations or breaches that may occur.
7. Severability. The invalidity of any covenant, restriction, condition, limitation or any other provision of this Declaration, or of any part of same, shall not impair or affect in any manner the validity, enforceability or effect of the rest of this Declaration.
8. Rule Against Perpetuities. If any of the options, privileges, covenants or rights created by this Declaration shall be unlawful or void for violation of (i) the rule against perpetuities or some analogous statutory provision, (ii) the rule restricting restraints or alienation, or (iii) any other statutory or common law rules imposing time limits, when such provision shall continue only until twenty-one (21) years after the death of the survivor of the now living descendants of John F. Kennedy, Late President of the United States.
9. Amendment of Declaration. The provisions of this Declaration shall be liberally construed to effectuate its purpose of creating a uniform plan for the development and operation of a first-class residential condominium development. Except for an amendment which requires the unanimous consent of the Unit Owners and their Mortgagees, the Developer may, at any time within two years of the date of recording hereof, amend this Declaration by recording a Supplemental Declaration, which shall be approved by a simple majority affirmative vote by the Unit Owners. Thereafter, any amendment shall require the consent and approval of three-fourths of the voting power of the Unit Owners.
10. Statutory Agent. The agent service of process is Robert C. Vickers, and his address is 1314 Madrid Road, Santa Fe, New Mexico, 87501.
11. Subrogation Rights. No insurance carrier shall have a right of subrogation against the Association or any Unit

Owner because of any loss sustained or any payment made by it under a policy of insurance issued to or for the benefit of the Association and/or any Unit Owner or Unit Owners, and neither the Association nor any Unit Owner, as an insured party, shall execute or deliver to such insurance carrier any instrument or paper purporting to subrogate such insurance carrier to any rights of recovery for such loss or payment which the Association or any Unit Owner might have.

12. Term of Restrictions, Covenants. The covenants and restrictions contained in this Declaration are enforceable, as provided herein, for an original term of thirty (30) years from the date of recording hereof; thereafter, such covenants and restrictions shall be automatically renewed and extended for successive continuous periods of ten (10) years.

13. Captions. The captions of the Declaration, Articles, paragraphs, and subparagraphs are not necessarily descriptive, or intended or represented to be descriptive of all the provisions thereunder, and in no manner shall such captions be deemed or interpreted to limit the provisions of this Declaration.

IN WITNESS WHEREOF, we have set our hands and seals to the foregoing Declaration of Condominium Ownership and of Easements, Restrictions and Covenants for Racquet Club Commons, a Condominium Residence Enterprise, this 27th day of July, 1979.

RACOUET CLUB COMMONS

BY: Robert C Vickers
Robert C. Vickers
President of The Vickers Group, Inc.

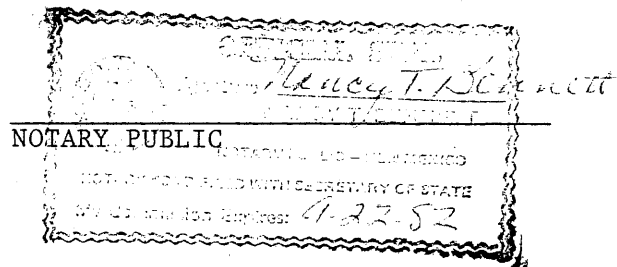
ATTEST:

Mary Z. Verkas
Secretary

STATE OF NEW MEXICO)
) ss.
COUNTY OF SANTA FE)

The foregoing instrument was executed and acknowledged before me this 27th day of June, 1979, by Robert C. Vickers,

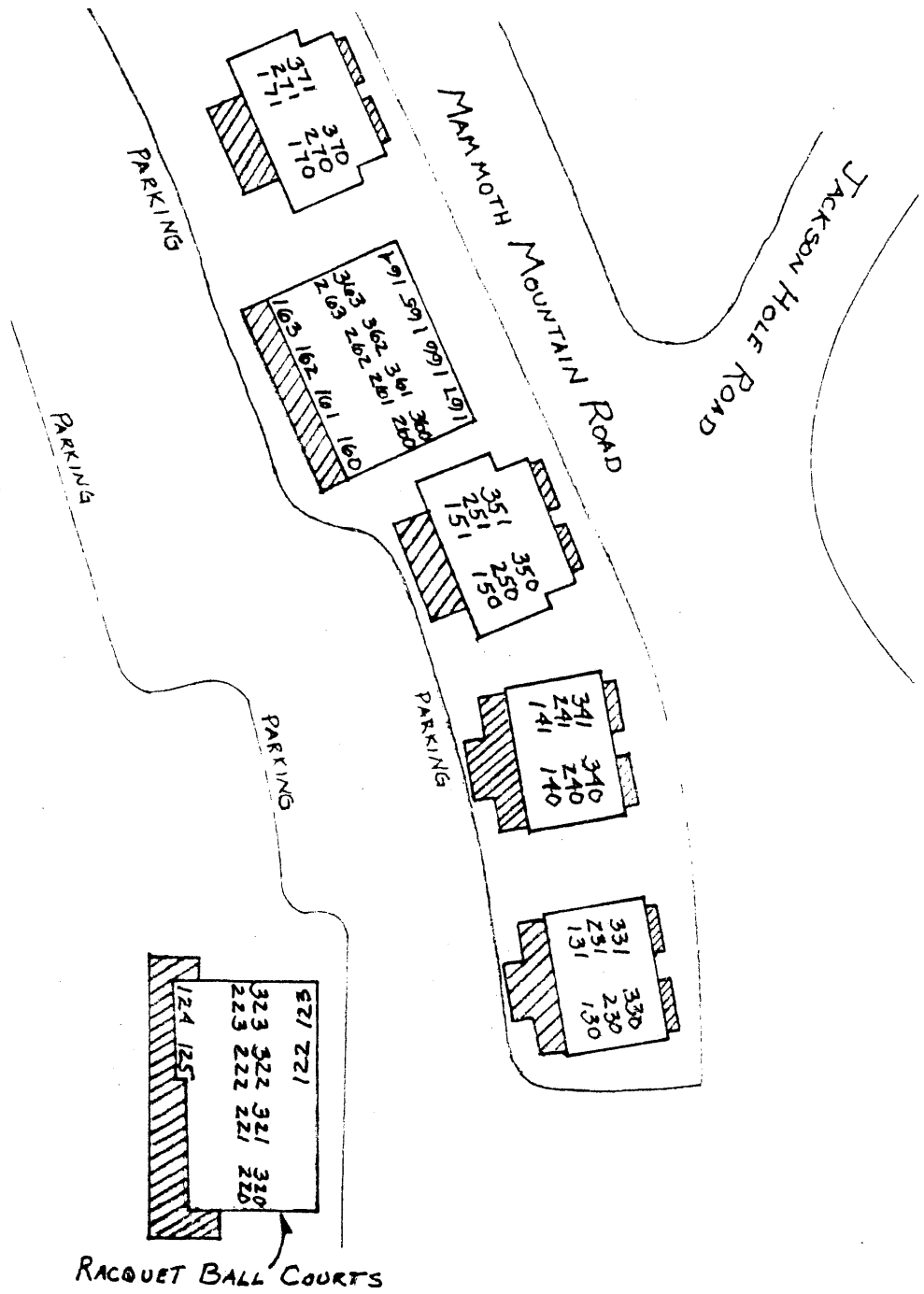
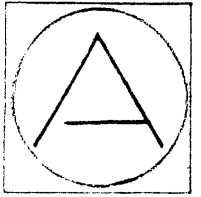
President of The Vickers Group, Inc., a New Mexico corporation,
on behalf of the corporation.



My Commission Expires:

4-22-52

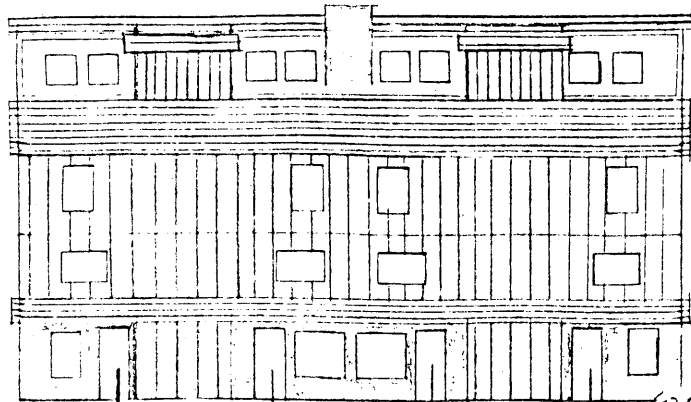
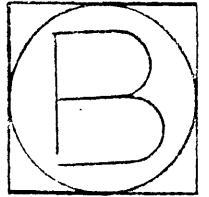
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COMMON AREAS FOR ALL LEVELS



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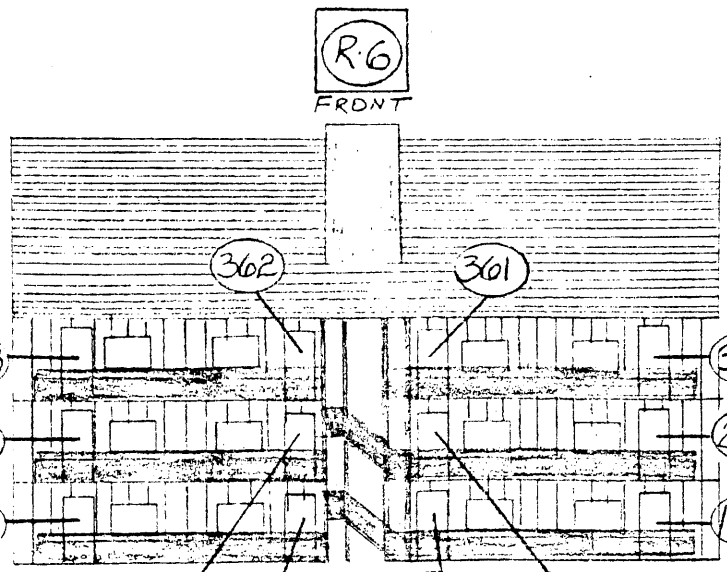
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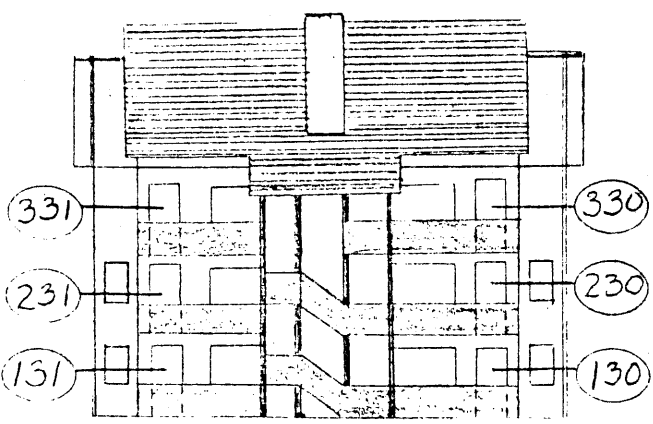
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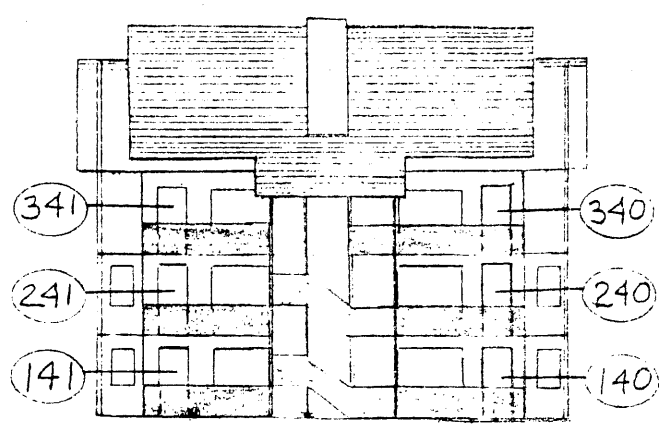
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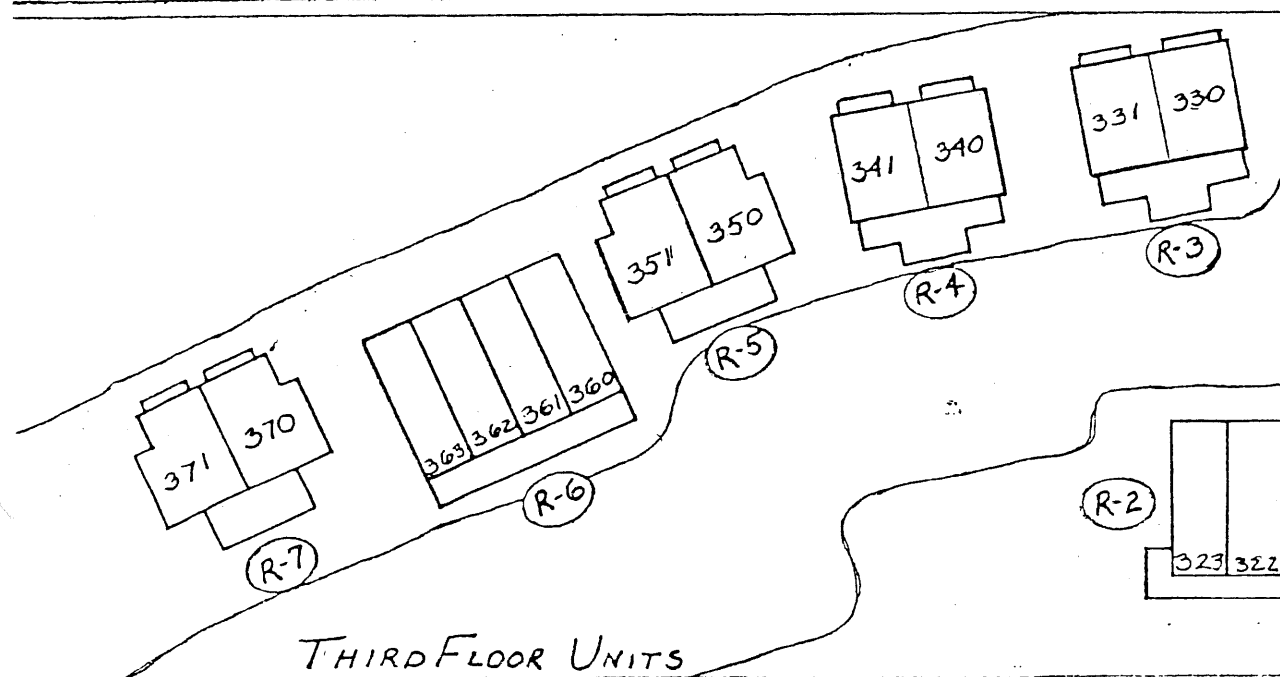
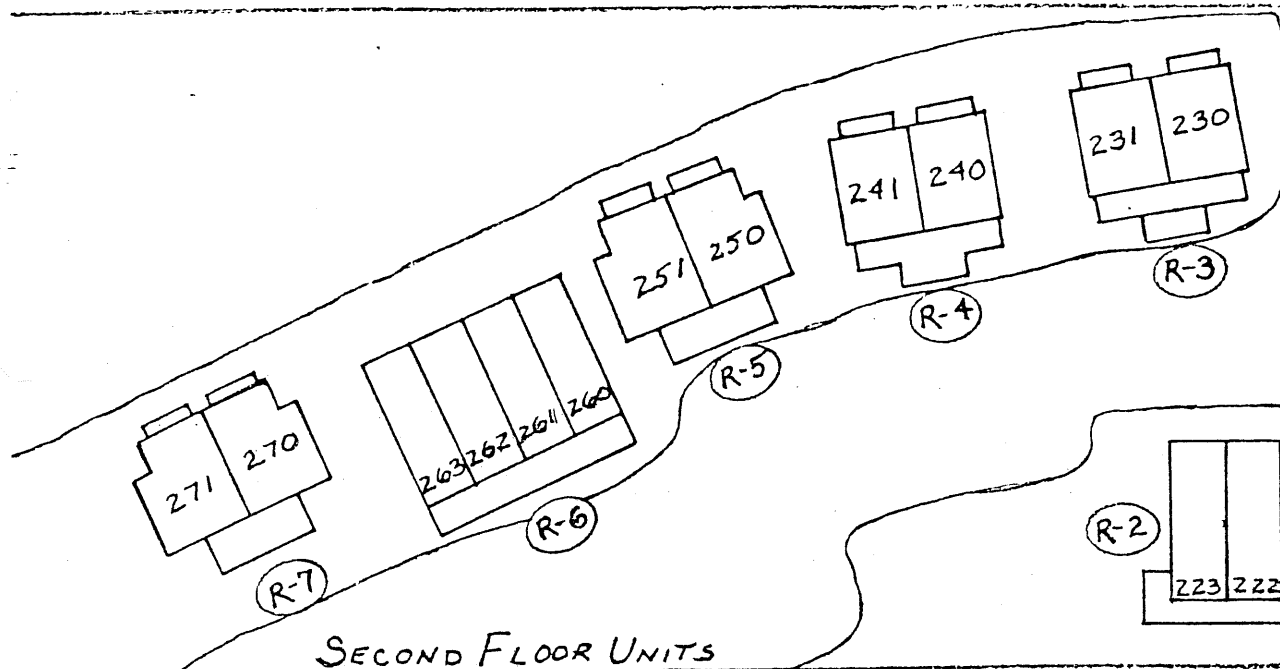
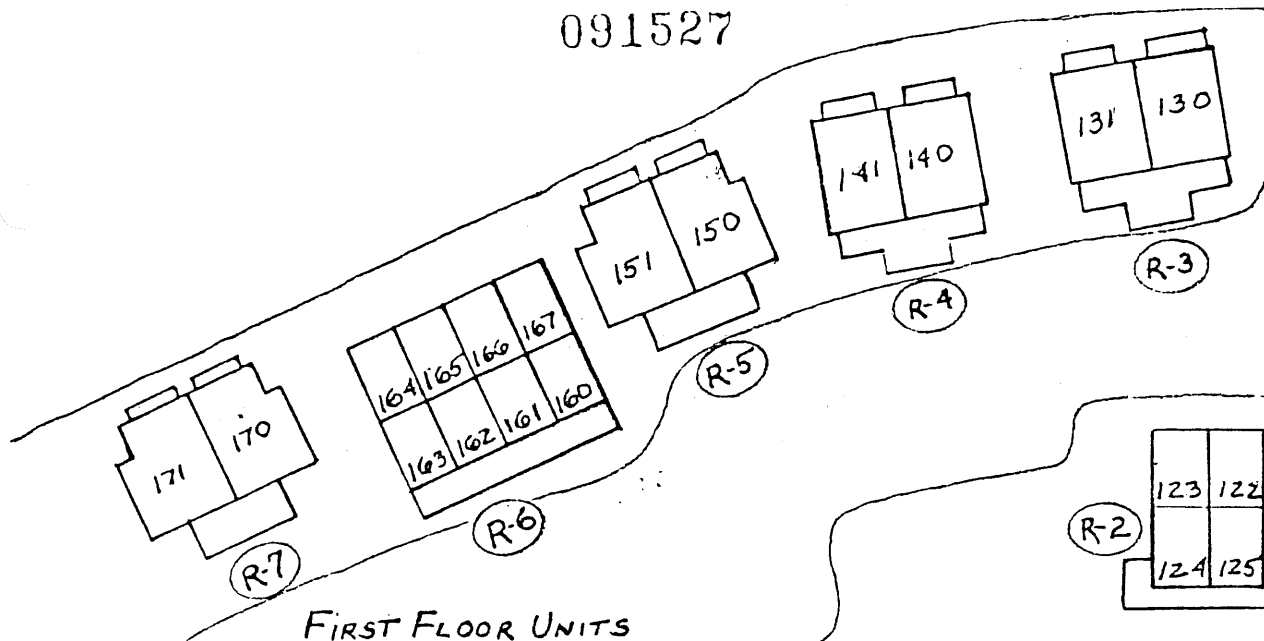
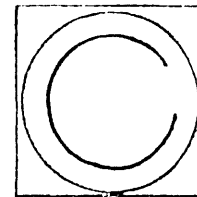
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240

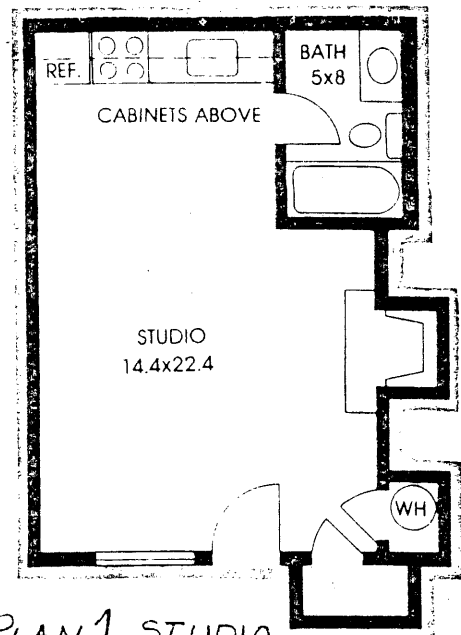
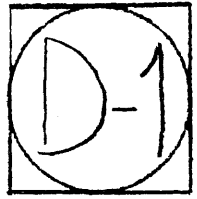
140

R.4

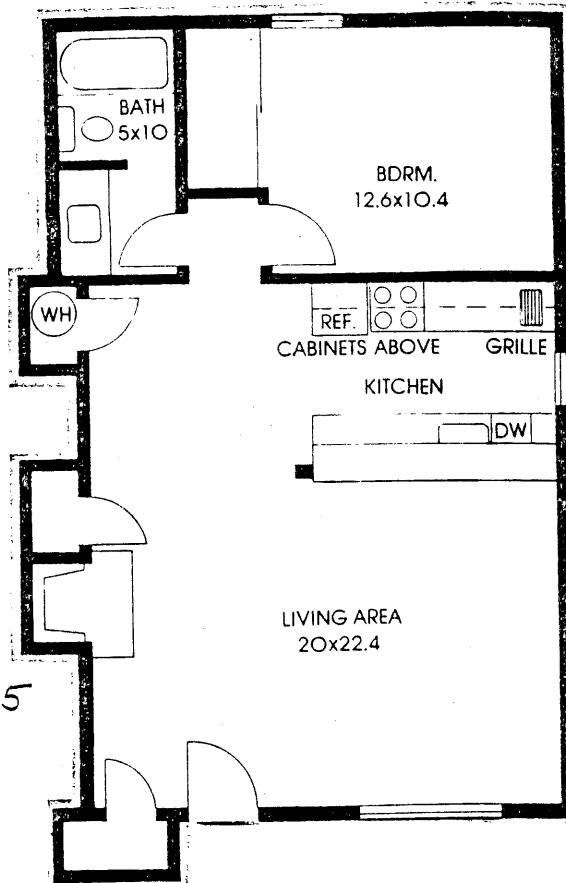
091527



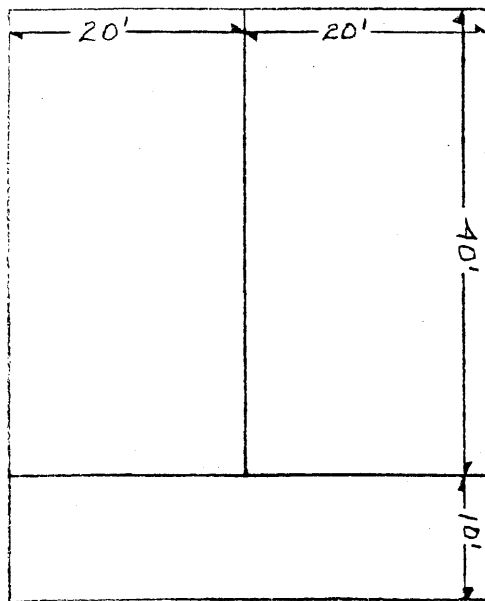
091528



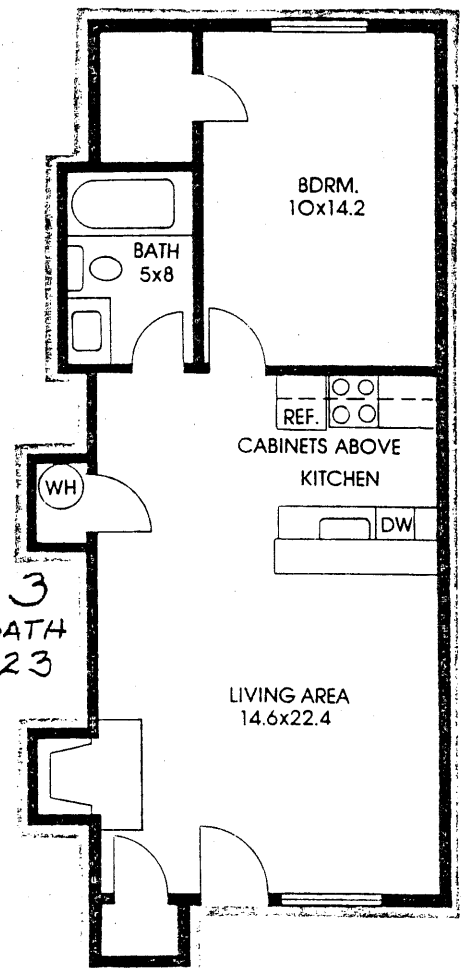
PLAN 1 STUDIO
UNITS 122, 123, 124, 125
401 SQUARE FEET



PLAN 2
1 BEDROOM, 1 BATH
UNITS 220, 221
776 SQUARE FEET



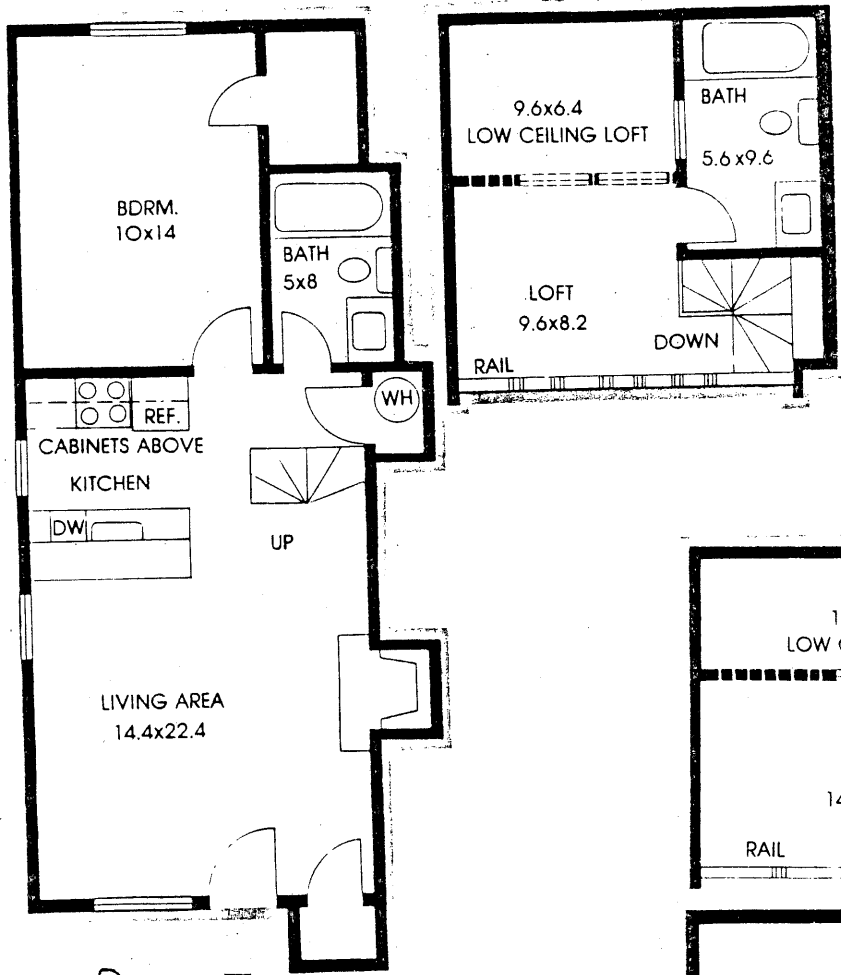
RBC



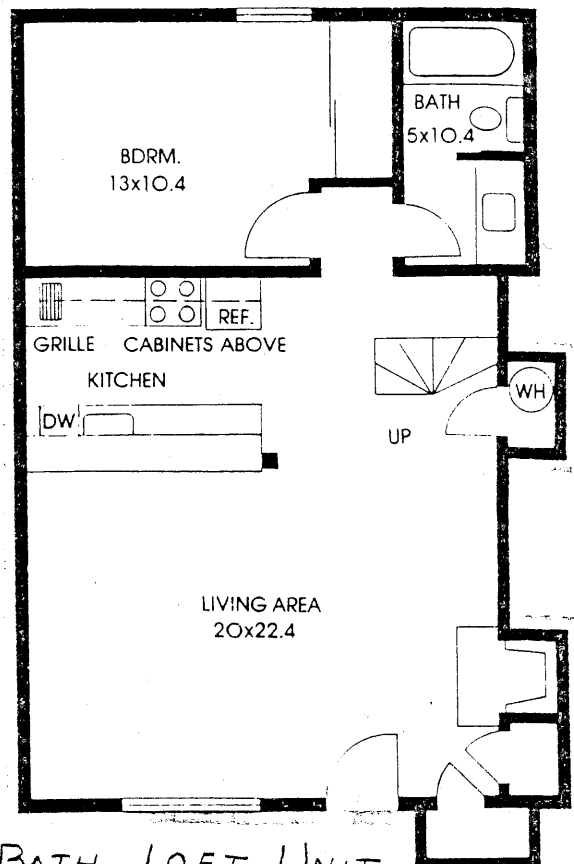
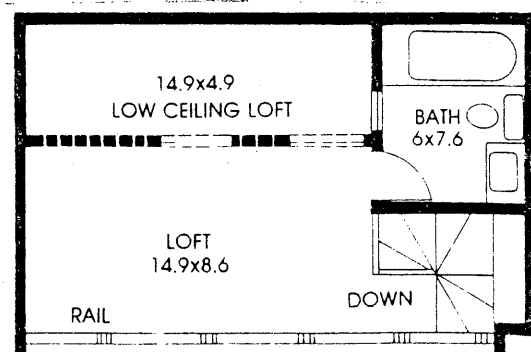
PLAN 3
1 BEDROOM, 1 BATH
UNITS 222, 223
544 SQUARE FEET

091529

D-2



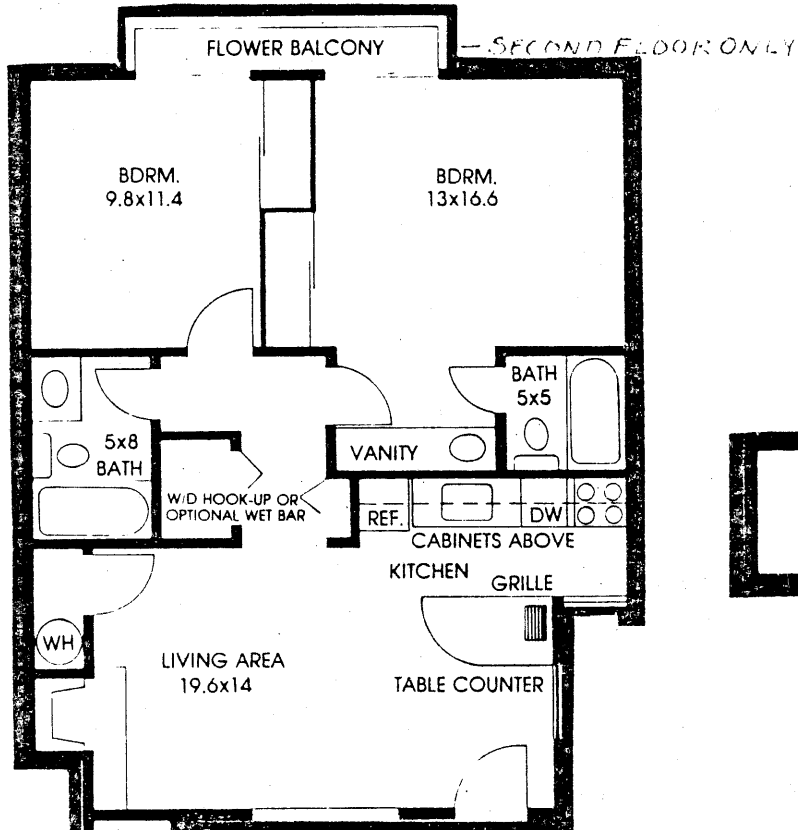
PLAN 5.
2 BATH LOFT UNIT
UNITS 322, 323
688 SQUARE FEET



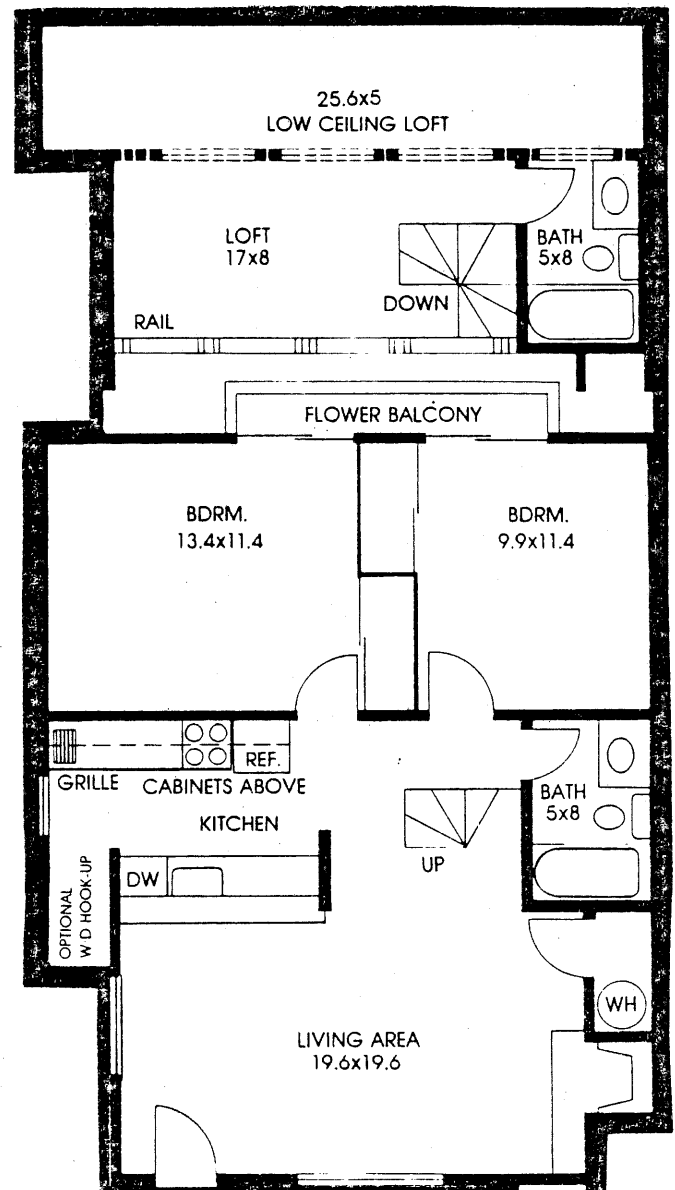
PLAN 4
2 BEDROOM, 2 BATH LOFT UNIT
UNITS 320, 321
981 SQUARE FEET

091530

D-3

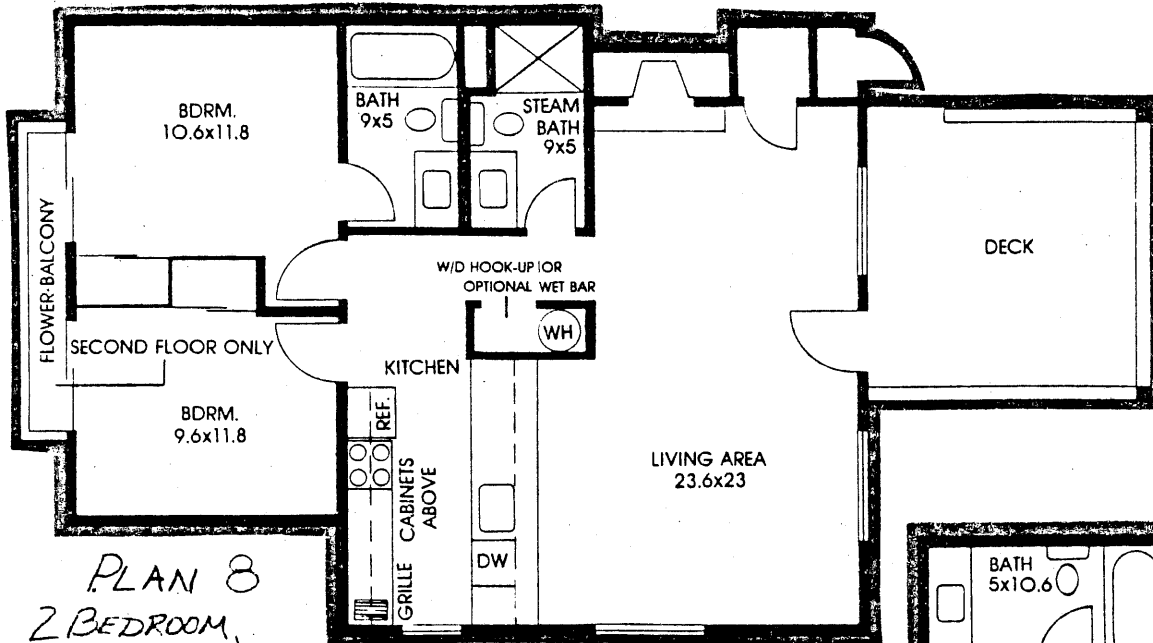
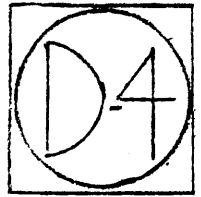


PLAN 6 - 2 BEDROOM,
2 BATH
UNITS 130, 131, 140, 141
230, 231, 240, 241
805 SQUARE FEET



PLAN 7 BEDROOM, 2 LOFT
UNIT
UNITS 330, 331, 340, 341
1013 SQUARE FEET

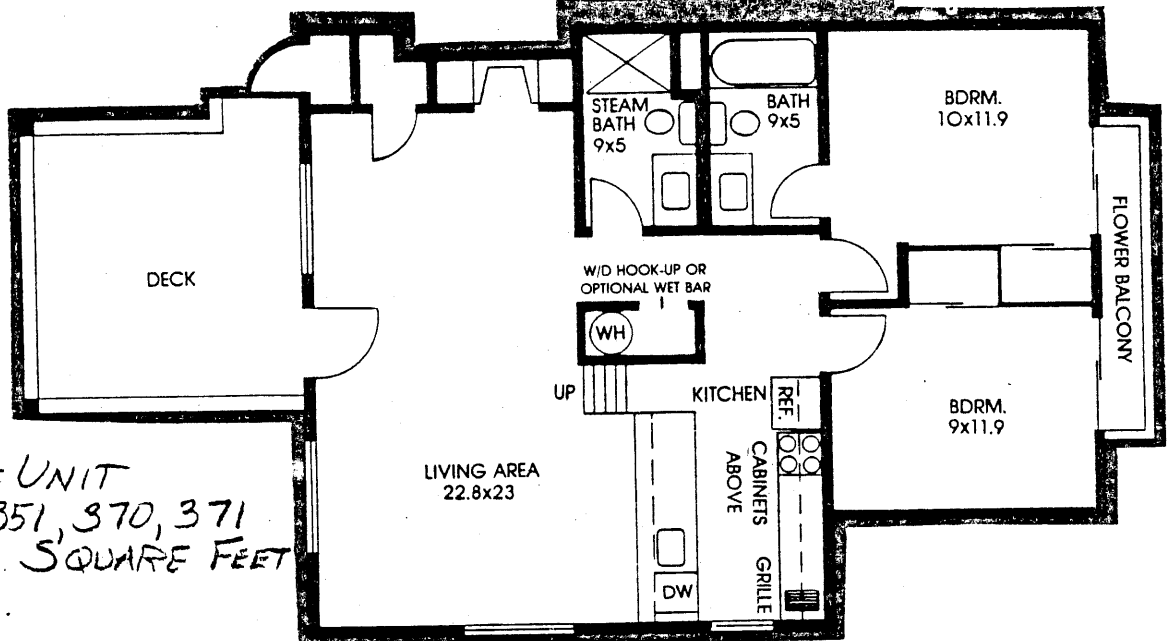
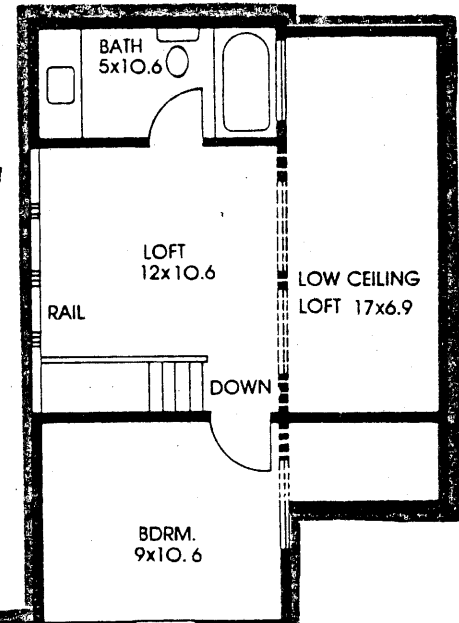
091531



PLAN 8

2 BEDROOM,
2 BATH

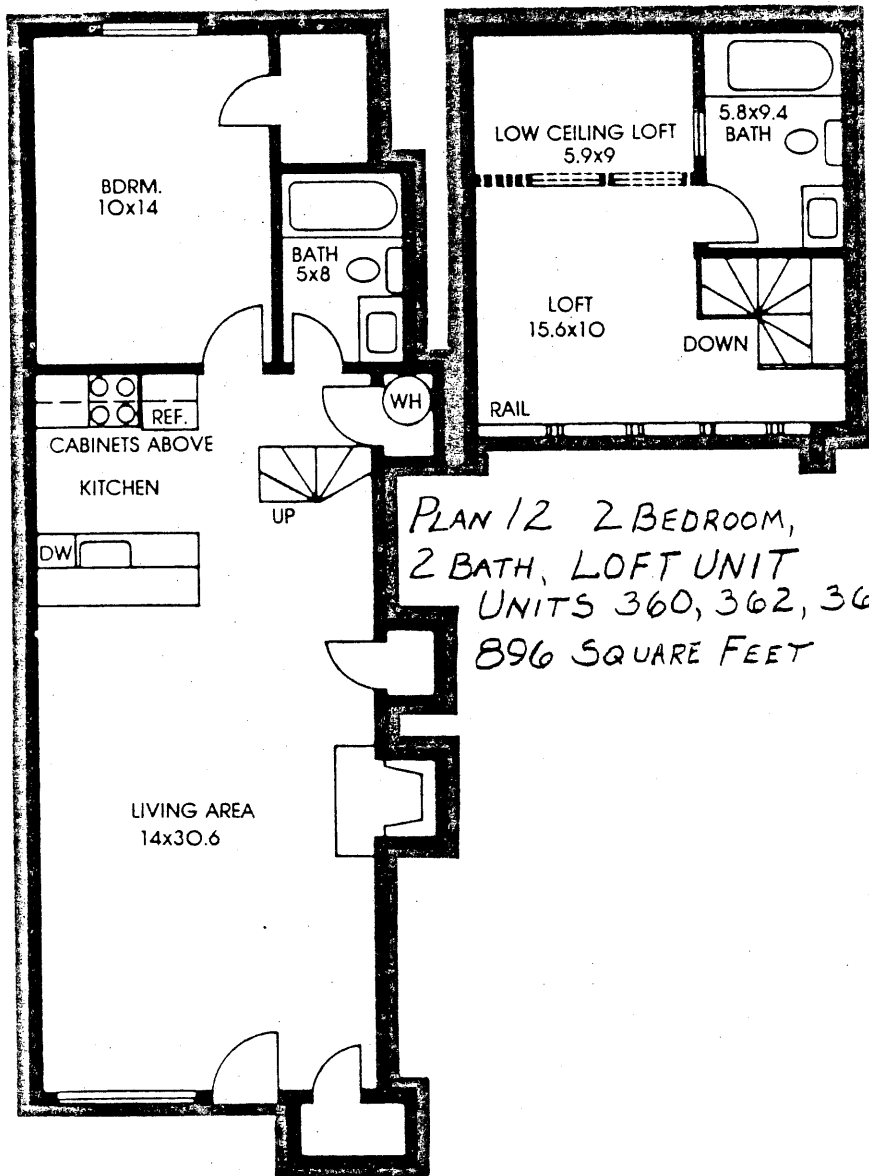
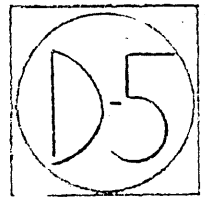
UNITS 150, 151, 250, 251, 170, 171, 270, 271
986 SQUARE FEET



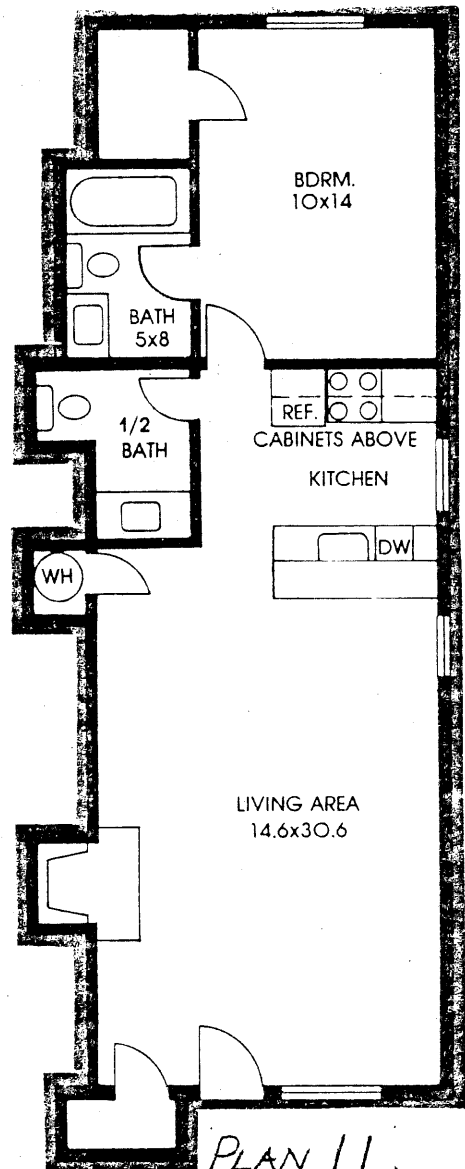
PLAN 9

4 BEDROOM,
3 BATH, LOFT UNIT
UNITS 350, 351, 370, 371
1346 SQUARE FEET

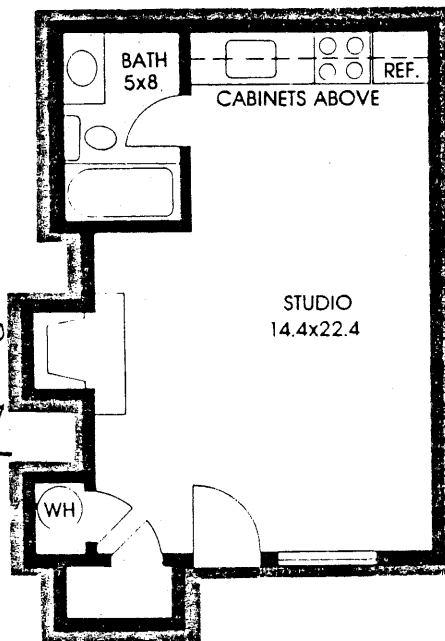
091532



PLAN 12 2 BEDROOM,
2 BATH, LOFT UNIT
UNITS 360, 362, 363
896 SQUARE FEET



PLAN 11
1 BEDROOM, 2 BATH
UNITS 260, 261, 262,
263
736 SQUARE FEET



PLAN 10 STUDIO
UNITS 160, 161,
164, 165, 166, 167
401 SQUARE FEET