

**SUPPLEMENTAL DECLARATION OF RESTRICTIVE COVENANTS
FOR AVILA AT ELDORADO**

This Supplemental Declaration of Restrictive Covenants for Avila at Eldorado (hereinafter referred to as the "Supplemental Declaration") is made this 29th day of June, 1994, by Monte Alto Homes, Inc., a New Mexico corporation (hereinafter referred to as the "Declarant").

RECITALS:

WHEREAS, Declarant is the owner of the real property described in Exhibit A attached hereto and incorporated herein by this reference (hereinafter referred to as the "Property") which Property Declarant has designated as "Avila at Eldorado";

WHEREAS, the Property is a portion of that certain subdivision known as Eldorado at Santa Fe, and is subject to the restrictive covenants entitled, "Protective Covenants and Building Restrictions for Eldorado at Santa Fe," as originally filed in the office of the Santa Fe County Clerk at Book 292, pages 611 through 622, on July 11, 1972, and as thereafter amended and supplemented with the amendments to protective covenants and building restrictions recorded on the dates and book and pages indicated on Exhibit B attached hereto (all of which covenants are referred to hereinafter as the "Primary Covenants");

WHEREAS, the Property is subject to the Primary Covenants as shown within said Covenants, and Declarant intends hereby to supplement the Primary Covenants with the provisions of this Supplemental Declaration;

WHEREAS, the Declarant also intends that after the filing of this Supplemental Declaration other properties will be subjected to the provisions hereof by an explicit reference in the deed conveying such properties from the Declarant to its transferees; and,

WHEREAS, it is the intent that this Supplemental Declaration shall run with the Property and be binding upon and inure to the benefit of the Property and all parties now or hereafter having any right, title or interest in and to said Property or any part thereof, and the Declarant intends that its and their successors, heirs and assigns are bound hereby.

**ARTICLE I
DECLARATION AND PURPOSE**

Declarant hereby declares that the Property shall be bought, sold, held, occupied, transferred, mortgaged and conveyed subject to this Supplemental Declaration and all of the provisions hereof which shall run with the land and be binding upon the heirs, successors and assigns of the Declarant.

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The purpose of this Supplemental Declaration is to supplement the Primary Covenants in such a manner so as to protect the natural beauty of the Property, preserve its value, and to provide for the development of the Property as an exclusive residential area.

ARTICLE II BUILDING RESTRICTIONS

The Property shall be held subject to the following building restrictions:

Section 1. Height Restrictions. No structure, or any portion thereof, including chimneys, parapets and attachments thereto, shall be constructed, placed or altered such that the structure exceeds fifteen feet (15') in height from the finished floor of the structure. Specifically, the height of a structure shall be determined by measuring the distance from the highest part of the structure to the finished floor directly below the point of measurement. "Structures" as used in this paragraph shall include but are not limited to houses, guesthouses, studios, garages, barns, storage facilities, outbuildings, attachments of personal property, or fixtures placed on the Property.

It is the intent of this restriction to allow for split-level structures. Specifically, the height of a structure as defined above, shall apply to each floor level in a split-level structure.

Section 2. Prohibited Structures. The following structures are prohibited:

1. Structures with two or more stories,
2. Structures with sloping clerestories,
3. Structures with pitched roofs, which pitch is not hidden by a parapet,
4. Manufactured or modular homes, whether existing as an assembled structure or assembled on-site from components, which structures are used as residences.

Section 3. Siting. The siting for structures on the Property shall be as set forth in the Primary Covenants, and Declarant may provide for further restriction of siting in the deeds from the Declarant to its transferees of the Property. Such restrictions contained in the deeds shall be a part of this Supplemental Declaration and enforceable as a provision of this Supplemental Declaration.

Section 4. Walls and Fences. Walls must be of masonry, adobe or stone construction and finished to be an integral part of the architectural style of the residence. Fences must be either cedar/juniper coyote style or milled cedar/pine slat style. Hog or horse wire fences may be used for animal enclosures when screened from view from adjoining lots and dedicated roads by walls or fences. Chain-link, plastic or vinyl fencing, unfinished concrete block or wood slab cutoffs are prohibited fencing materials. Wall and fence designs that incorporate natural vegetation are strongly encouraged.

Section 5. Stored Vehicles. All campers, recreational vehicles, inoperable automobiles, boats, trailers, motorcycles and other similar vehicles shall be kept in a garage or screened from view from the adjoining lots by walls or fences.

Section 6. Service Yards. All clotheslines, storage sheds, garbage receptacles, antennas that transmit or receive, fuel tanks, heating and air conditioning equipment, animal enclosures, as well as materials, supplies and equipment placed or stored outside must be screened from view from adjoining lots and dedicated roadways by walls or fences.

Section 7. Driveways and Driveway Monuments. Driveways may cross site restricted portions of a lot if sufficient cause is demonstrated by the owner and approved by the Architectural Review Committee. Driveway monuments must be of masonry, adobe or stone construction and finished to be an integral part of the architectural style of the residence. Lying wholly within the utility easement behind the property line common with the dedicated roadway serving the lot, driveway monuments shall not exceed eight feet (8') in length and four feet (4') in height as measured from finished grade adjacent to the monument.

Section 8. Lighting. All exterior lighting must be shielded as down lighting or diffused by a translucent lens/bulb. Unshielded spots/floods and transparent globes, lenses, glass or bulbs are prohibited. Directional lighting must be oriented so as to not trespass onto adjoining lots and dedicated roadways.

ARTICLE III COVENANTS FOR ASSESSMENTS

Section 1. Creation of the Lien and Personal Obligation of Assessments. Each Class A member and owner of any lot by acceptance of a deed therefor from Declarant, whether or not it shall be so expressed in any such deed or other conveyance, hereby covenants and shall be deemed to covenant and agree to pay to the Association annual assessments or charges to be fixed, established, and collected from time to time as hereinafter provided. The annual assessment, together with such late payment charges, interest thereon, and costs of collection thereof as hereinafter provided, shall be a charge

on the land and shall be a continuing lien upon the property against which each such assessment is made. Each such assessment, together with such interest thereon and cost of collection thereof as hereinafter provided, shall also be the personal obligation of the person who was the owner of such property at the time when the assessment fell due. Declarant and Class B members shall be excepted from the obligation to pay assessments to the Association.

Section 2. Purpose of Assessment. The assessments levied by the Association shall be used for the purposes of promoting the recreation, health, safety, and welfare of the residents and owners in the Property, and the use and enjoyment of the homes situated upon the Property; to provide reasonable and necessary public services, as determined by the Board of Directors; to provide for the payment of all principal and interest on loans made by the Association or advances made by the Declarant; to defray the costs and expenses of the Association, and for the cost of labor, equipment, materials, management, and supervision thereof; and to support expenditures for any and all other improvements, facilities and services that the Board shall deem to be necessary, desirable or beneficial to the interest of the Properties.

Section 3. Basis and Maximum of Annual Assessments. Commencing January 1, 1995, the annual assessment, which must be fixed for all lots, shall be at the annual rate, as the Board shall in its discretion determine. From or after January 1, 1996, the Board of Directors of the Association may, after consideration of current and future needs of the Association, fix the annual assessment for any year at a different amount and the due date for payment, provided that it shall be an affirmative obligation of the Association and its Board of Directors to fix such assessments at an amount sufficient to maintain, operate and administer the Association and to repay the principal and interest on mortgages or other obligations of the Association. In no event shall the annual assessment exceed one-half of the total general and special assessments imposed by the Eldorado Community Improvement Association, Inc. The Board may establish a late payment charge to be collected on delinquent assessments.

Section 4. Date of Commencement of Annual Assessments. The annual assessments provided for herein shall be due and payable on the date fixed by the Board of Directors of the Association as the date of commencement. Such assessments shall be delinquent if unpaid sixty days thereafter.

Section 5. Duties of the Board of Directors. The Board of Directors of the Association shall fix the amount of each annual assessment at least sixty (60) days in advance of the assessment period. The Board shall further specify the date of commencement, the method of payment and shall give notice of the amount of the annual assessment against each lot for each assessment period at least thirty (30) days in advance

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of such date or period, and shall at that time prepare a roster of the properties and assessments applicable thereto which shall be kept in the office of the Association and shall be open to inspection by any member. Written notices shall be sent to every owner subject thereto at the owner's record address as maintained by the Association.

The Association shall upon demand at any time furnish to any member liable for said assessment a certificate in writing signed by an officer of the Association, setting forth whether said assessment has been paid. Such certificate shall be conclusive evidence of payment of any assessment therein stated to have been paid.

Section 6. Effect of Non-Payment of Assessment: Personal Obligation of the Owner; Lien, Remedies of Association. If the assessments are not paid within sixty (60) days of the date due (being the date fixed under Section 4 hereof), then such assessment shall become delinquent and shall, together with any late payment charges, interest, and costs of collection thereupon become a continuing lien and an enforceable charge upon the property which shall bind such property in the hands of the then owner, his heirs, successors, devisees, personal representatives and assigns. The personal obligation of the then owner to pay such assessment, however, shall also remain his personal obligation for the statutory period.

If the assessment is not paid by the delinquency date, the assessment shall bear interest from the date of delinquency at a lawful percentage rate as determined from time to time by the Board, and the Association may bring an action at law against the owner personally obligated to pay the same or to foreclose the lien against the property at anytime within four (4) years of the recording of such lien, and there shall be added to the amount of such assessment the costs of such action, including interest on the assessment as above provided, and a reasonable attorneys' fee to be fixed by the court, together with the costs of the action.

Section 7. Subordination of the Lien to Mortgages. The lien of the assessments provided for herein shall be subordinate to the lien of any purchase money mortgage now or hereafter placed upon the lot subject to assessment; provided, however, that such subordination shall apply only to the assessments which have become due and payable prior to a sale or transfer of such property pursuant to a decree of foreclosure or any other proceeding in lieu of foreclosure. Such sale or transfer shall not relieve such property from liability for any assessments thereafter becoming due, nor from the lien of any subsequent assessment.

Section 8. Exempt Property. The following property subject to this Declaration shall be exempted from the assessments, charges and liens created herein: (a) all properties to the extent of any easement or other interest therein dedicated and accepted by

a local public authority and devoted to public use; (b) all properties exempted from taxation by the laws of the State of New Mexico upon the terms and to the extent of such legal exemption; (c) the properties of Class B members.

Notwithstanding any provisions herein, no land or improvements devoted to dwelling use shall be exempt from said assessments, charges or liens.

Section 9. Notice. Any notice required to be sent to any member or owner under the provisions of this Declaration shall be deemed to have been properly sent when mailed, postpaid, to the last known address of the person who appears as member or owner on the records of the Association at the time of such mailing. It shall be the duty of the member or owner to provide timely address corrections to the Association.

Section 10. Permitted Charges. Upon the initial purchase of a lot within the property, the Declarant shall be authorized to charge the purchaser a \$100.00 fee per lot payable to the Alveoli at Eldorado Neighborhood Association. A resale fee shall not be charged, and is not authorized, for the subsequent conveyance to the purchaser's successors, heirs or assigns.

ARTICLE IV ARCHITECTURAL REVIEW COMMITTEE

Section 1. Committee. The Board shall act as the Architectural Review Committee, hereinafter referred to as the "committee," as provided in this Supplemental Declaration.

Section 2. Duties: Approval of Plans.

A. The committee shall exercise its best judgment to see that all improvements, construction, landscaping and alterations on lands within the subject property conform to the covenants of this Declaration.

B. The committee shall approve or disapprove all plans and requests within thirty (30) days after a complete architectural review package has been submitted to the committee. The committee shall have authority to request revisions or modifications of plans to comply with this Declaration or with the rules, regulations or guidelines of the committee.

C. The committee may, in its discretion, appoint or employ an Approving Agent who shall be responsible for acting in place and stead of the committee with respect to all duties and responsibilities of the committee under this Declaration.

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D. The committee shall have authority to adopt rules, regulations or guidelines for the interpretation and enforcement of these covenants and the exercise of its powers and duties, which shall be consistent with these covenants and effective upon approval of the Board.

Section 3. Majority Vote. A majority vote of the committee is required for approval or disapproval of proposed plans and improvements.

Section 4. Written Records. The committee shall maintain written records of all applications submitted to it and of all action taken by the committee.

ARTICLE V

ARCHITECTURAL REVIEW PROCEDURE

Section 1. Plans and Specifications.

A. Members are required to submit plans and specifications to the committee prior to the submission of final plans and specifications for action by the Architectural Committee of the Eldorado Community Improvement Association, Inc. in order to facilitate approval and to avoid misunderstandings and duplication.

B. Two sets of final building plans and specifications for any structure, wall or fence, to be erected on any lot shall be submitted to the committee for written approval before any construction may begin. Structures, as defined herein, shall include, but is not limited to, houses, guesthouses, studios, garages, barns, storage facilities, outbuildings, attachments of personal property or fixtures placed on the Property. Plans shall include, but are not limited to:

- (1) Plot plan showing location of all structures on lot relative to property lines and building setbacks.
- (2) Exterior elevations of all structures indicating the height from finished floor to the top of the structure or attachments thereto.
- (3) Detailed floor plan.
- (4) Detailed roof plan.
- (5) Location and plans for garage and driveway.
- (6) Description of walls and fences.

C. Any exterior changes, remodeling, reconstruction, alterations or additions to any structure, including fencing and walls, on any lot shall also be subject to the prior approval in writing by the committee.

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D. The location of all structures shall be staked on the site prior to such approval.

E. The committee may, from time to time, and subject to the approval of the Board, add to this list of elements required for a complete architectural review submittal.

F. Approval of plans and specifications shall be evidenced by the written endorsement of the committee made on said plans and specifications, and a copy thereof shall be delivered by the committee to the owner of the lot, or to his agent or representative, prior to the commencement of construction. One set of said plans and specifications shall be retained by the committee or by the Declarant.

Section 2. Disapproval of Plans.

A. The committee shall have the right to disapprove any plans and specifications submitted to it for any one or more of the following reasons:

(1) If the plans and specifications are not in sufficient detail or are incomplete.

(2) If the plans and specifications are not in compliance with the provisions of this Declaration.

(3) If the plans and specifications are not in compliance with site restrictions as set forth in the Preliminary Covenants or the deed from the Declarant to its transferees.

(4) If the owner of the Property is not in compliance with any provision of this Declaration relating to payment of assessments or other financial obligations set forth herein.

Section 3. Timing of Approval and Construction.

A. The committee shall approve or disapprove such plans and specifications within thirty (30) days after receipt of a complete architectural review package. If revisions or modifications are requested by the committee, the committee's time for approval or disapproval shall be extended until thirty (30) days after receipt of modified or revised plans.

B. Construction shall commence not later than six (6) months after approval of plans and specifications.

C. The exterior construction, including the final color coat or paint, shall be fully completed within six (6) months after commencement of construction.

D. No residence placed or erected on any lot shall be occupied in any manner while in the course of construction, or at any time prior to the time when the exterior is fully finished as herein required, and is fully functional for residential purposes. Nor shall any structure be occupied until made to comply with the approved plans, and all other conditions and restrictions herein set forth

Section 4. Committee's Right to Payment of Expenses. A member shall pay a reasonable fee to the committee for the review and approval or disapproval of plans and specifications submitted for a principal residence to be erected on any lot. The committee may, at its option, waive its right to such payment in any case. The fee for such plan review shall be established by the Board but shall not exceed \$50.00.

Section 5. Bond and Remedies for Noncompliance. The committee shall be authorized to require that a member post a bond, in an amount and form determined by the Board, conditioned on satisfactory completion of the construction as specified in the approved plans and within the time limits required herein, and on the satisfactory cleanup of the construction site and disposal of debris. The committee may, at its option, waive the requirement for such bond.

In addition to enforcement remedies otherwise specified herein, the committee shall be authorized to establish a procedure for notifying members of non-compliance with this Article or violations of the Building Restrictions imposed by this Declaration. Failure of a member to comply after reasonable notice shall subject the member to liquidated damages, in an amount to be determined by the Board, but not in excess of \$50.00 per day, for each day the member fails or refuses to comply with this Declaration or to cure the noticed violation. Liquidated damages may be collected in the same manner as assessments under Section III herein.

Section 6. Non-liability of Committee. Neither the committee nor its individual members shall be responsible for any defects in said plans or specifications or in any building or structure erected according to such plans and specifications. The committee and its members shall not be liable in damages to anyone so submitting plans for approval, or to any member or owner of land covered by this instrument by reason of mistake in judgment, negligence or non-feasance of itself, its agents or employees, arising out of or in connection with the approval or disapproval, or failure to approve any such plans. Any person or entity submitting plans to the committee for approval shall for himself, and his successors and assigns, by the submitting of such plans, waive all claims for damages resulting from any such acts or omissions.

**ARTICLE VI
GENERAL PROVISIONS**

Section 1. Conflict with Primary Covenants. In the event of a conflict between the provisions of this Supplemental Declaration and the provisions of the Primary Covenants, the more restrictive provisions shall prevail. It is not the intent of the Declarant by this Supplemental Declaration to waive any of the provisions of the Primary Covenants.

Section 2. Additions. From time to time, at the Declarant's sole discretion, this Supplemental Declaration may be amended to include additional properties not described herein. A separate amendment describing the added properties will be recorded in order to make the provisions of this Supplemental Declaration applicable thereto. Accordingly, the terms and conditions of this Supplemental Declaration shall be enforceable against the added properties by any and all owners of properties subject to this Supplemental Declaration.

Section 3. Amendment. This Supplemental Declaration may be modified, altered or changed with the written consent of the owners of 75 percent of the lots subject to this Supplemental Declaration at any time. Any modification, alteration or change shall be recorded in the County Records for Santa Fe County before it shall be effective. This Supplemental Declaration shall remain in full force and effect for a period of ten (10) years from the date of the recording of the same, and for successive ten-year periods thereafter, unless within one hundred eighty (180) days of the first ten-year period (or within one hundred eighty (180) days of each successive ten-year anniversary of this Supplemental Declaration) this Supplemental Declaration shall be terminated, modified, altered or changed in writing by the owners of 75 percent of the lots subject to this Supplemental Declaration.

Section 4. Enforcement. The Declarant, the Board of Directors, the committee, the Association, or member or any lot owner, shall have the right to enforce, by proceeding at law or in equity, all restrictions, conditions and covenants, now or hereafter imposed by the provisions of this Declaration, unless express provisions hereof limit such enforcement rights to a particular individual or entity. The Association and its Directors shall retain the authority to enforce the obligation for assessments and the imposition of liens and charges as prescribed herein. Failure to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter.

Section 5. Severability. Invalidation of any provision of this Declaration by judgment or court order shall in no way affect any other provision which shall remain in full force and effect.

Section 6. Declarant's Right to Modify. Until such time as Declarant has sold 75 percent of the Property, Declarant reserves the right to modify, alter or change the provisions of this Supplemental Declaration. Such modification shall be effective upon the recording of the same in the records of the Santa Fe County Clerk; provided, however, that structures placed upon a lot subject to this Supplemental Declaration prior to any amendment which do not comply with the amendment at the time it is filed in the County records will not require alteration to bring such structure in compliance with the amendment. However, any such amendment shall apply prospectively.

DECLARANT:

MONTE ALTO HOMES, INC., a New Mexico corporation

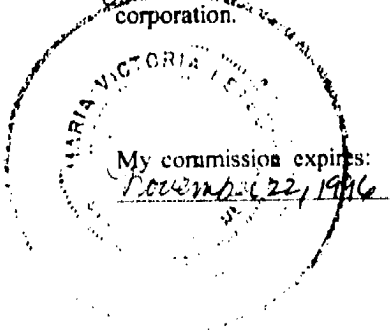
By: *Dennis Kensil*
DENNIS KENSIL

Its Vice-President and Authorized Representative

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

The foregoing instrument was acknowledged before me this 29th day of June, 1994 by Dennis Kensil, as Vice-President and authorized representative of Monte Alto Homes, Inc., a New Mexico corporation, for and on behalf of said corporation.

Maria Victoria Lopez
Notary Public



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**EXHIBIT "A" OF THE
SUPPLEMENTAL DECLARATION OF RESTRICTIVE COVENANTS
FOR AVILA AT ELDORADO**

Lots 1,2, Block 57, Unit 3
Lots 1-10, Block 58, Unit 3
Lots 1-22, Block 59, Unit 3
Lots 1-10, Block 60, Unit 3

All lots are located in the Eldorado at Santa Fe subdivision.

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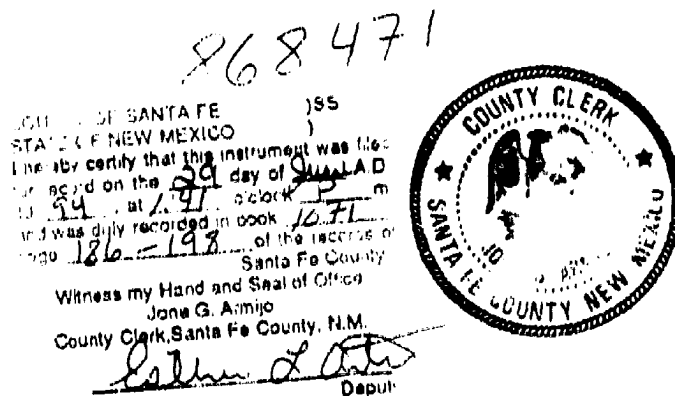
**EXHIBIT "B" OF THE
SUPPLEMENTAL DECLARATION OF RESTRICTIVE COVENANTS
FOR AVILA AT ELDORADO**

A supplemental declaration of the Protective Covenants and Building Restrictions, recorded July 23, 1974 in Misc. Book 383, Pages 938-946.

An amendment to the Protective Covenants and Building Restrictions, recorded January 22, 1988 in Misc. Book 602, Pages 372-380.

An amendment to the Protective Covenants and Building Restrictions, recorded January 23, 1990 in Misc. Book 670, Pages 543-561.

All of the above-mentioned documents are recorded at the office of the Santa Fe County Clerk.



**DECLARATION OF MODIFICATION TO
SUPPLEMENTAL DECLARATION OF
RESTRICTIVE COVENANTS FOR AVILA AT ELDORADO**

This Declaration of Modification is made by Monte Alto Homes, Inc., a New Mexico corporation, hereinafter Declarant, to confirm and give notice that pursuant to the Declarant's rights under Article VI, Section 6 of the Supplemental Declaration of Restrictive Covenants for Avila at Eldorado, Article II, Section 7, Article V, Section 5 and Article VI, Section 3, of such Supplemental Declaration, are hereby modified and amended and shall hereafter read as follows:

* * * *

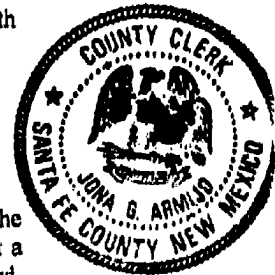
ARTICLE II

Section 7. Driveways and Driveway Monuments. Driveways may cross site restricted portions of a lot if sufficient cause is demonstrated by the owner and approved by the Architectural Review Committee. Driveway monuments must be of masonry, adobe or stone construction and finished to be an integral part of the architectural style of the residence. Driveway monuments shall not exceed twelve feet (12') in length and four feet (4') in height as measured from natural grade adjacent to the monument. Driveway monuments shall be located no closer than ten feet (10') and no further than twenty feet (20') from the property line common with dedicated roadway.

* * * *

ARTICLE V

Section 5. Bond and Remedies for Noncompliance. The committee shall be authorized to require that a member post a bond, in an amount and form determined by the Board, conditioned on satisfactory completion of the construction as specified in the approved plans and within the time limits required herein, and on the satisfactory cleanup of the construction site and disposal of debris. The committee may, at its option, waive the requirement for such bond.



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**COUNTY OF SANTA FE
STATE OF NEW MEXICO**

I hereby certify that this instrument was filed for record on the 31 day of Oct, A.D. 1994 at 3:55 o'clock 2 m. and was duly recorded in Book 1169 page 736 of the records of Santa Fe County.

Witness my Hand and Seal of Office
Jona G. Armijo
County Clerk, Santa Fe County, NM
Jona G. Armijo
Deputy

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In addition to enforcement remedies otherwise specified herein, the committee shall be authorized to establish a procedure for notifying members of non-compliance with this Article or violations of the Building Restrictions imposed by this Declaration. Failure of a member to comply after reasonable notice shall subject the member to liquidated damages, in an amount to be determined by the Board, but not in excess of \$50.00 per day, for each day the member fails or refuses to comply with this Declaration or to cure the noticed violation. Liquidated damages may be collected in the same manner as assessments under Article III herein.

* * * *

ARTICLE VI

Section 3. Amendment. In addition to the Declarant's right to modify this Supplemental Declaration as specified in Article VI, Section 6 below, this Supplemental Declaration may be modified, altered or changed with the written consent of a majority of the owners of the lots subject to this Supplemental Declaration at any time. Any modification, alteration or change shall be recorded in the County Records for Santa Fe County before it shall be effective. This Supplemental Declaration shall remain in full force and effect for a period of ten (10) years from the date of the recording of the same, and for successive ten-year periods thereafter, unless within one hundred eighty (180) days of the first ten-year period (or within one hundred eighty (180) days of each successive ten-year anniversary of this Supplemental Declaration) this Supplemental Declaration shall be terminated, modified, altered or changed in writing by the owners of a majority of the lots subject to this Supplemental Declaration.

This Declaration is recorded pursuant to Article VI, Section 6 of the Supplemental Declaration of Restrictive Covenants for Avila at Eldorado, Santa Fe County, New Mexico, recorded June 29, 1994 at Book 1071, pages 186 to 198 of the Records of the Santa Fe County Clerk as Document No. 868,471 ("Supplemental Declaration"). The modifications described herein and printed in full above shall modify and amend the language of the Supplemental Declaration as described herein.

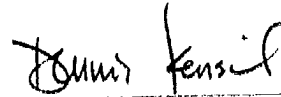
The Declaration of Modification set forth herein is for the mutual benefit and enjoyment of the owners and purchasers of lots within Avila at Eldorado, and is in furtherance of a general scheme of development and use of such properties in order to preserve the quality and character for the present and future enjoyment of such owners and purchasers. This Declaration of Modification applies to the owners and purchasers of and is placed upon and shall run with the lots and properties of Avila at Eldorado listed on Exhibit "A" hereto.

IN WITNESS WHEREOF, the Declarant, Monte Alto Homes, Inc., a New Mexico corporation, has executed this instrument this 31st day of OCTOBER, 1994.

DECLARANT:

MONTE ALTO HOMES, INC., a New Mexico corporation

By:



DENNIS KENSIL, Its Vice-President and
Authorized Representative

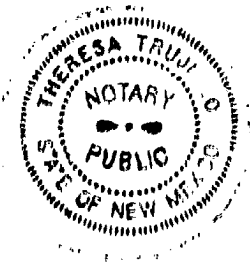
STATE OF NEW MEXICO)
)ss.
COUNTY OF SANTA FE)

The foregoing instrument was acknowledged before me this 31st day of OCTOBER, 1994 by Dennis Kensil, as Vice-President and authorized representative for and on behalf of Monte Alto Homes, Inc., a New Mexico corporation.

Theresa Trujillo
NOTARY PUBLIC

My Commission Expires:

9/18/94



**EXHIBIT "A" TO DECLARATION OF MODIFICATION
TO SUPPLEMENTAL DECLARATION OF RESTRICTIVE
COVENANTS FOR AVILA AT ELDORADO**

Lots 1, 2, Block 57, Unit 3
Lots 1-10, Block 58, Unit 3
Lots 1-22, Block 59, Unit 3
Lots 1-10, Block 60, Unit 3

All lots are located in the Eldorado at Santa Fe subdivision.

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**FIRST AMENDMENT TO SUPPLEMENTAL DECLARATION
OF RESTRICTIVE COVENANTS FOR AVILA AT ELDORADO**

This First Amendment to Supplemental Declaration of Restrictive Covenants for Avila at Eldorado (hereinafter referred to as the "First Amendment"), is made this 31st day of July, 1995, by Monte Alto Homes, Inc., a New Mexico corporation (hereinafter referred to as the "Declarant").

WHEREAS, Declarant has filed that certain Supplemental Declaration of Restrictive Covenants for Avila at Eldorado in the Santa Fe County Clerk's office on June 29, 1994 in Book 1071, pages 186-198 as Document no. 868,471 (hereinafter referred to as the "Supplemental Declaration");

WHEREAS, Declarant has not previously amended the Supplemental Declaration to include additional Properties by separate declaration;

WHEREAS, Declarant desires to amend Exhibit A attached to the Supplemental Declaration in accordance with its rights under Article VI, §2 of the Supplemental Declaration;

WHEREAS, Declarant desires to include Lots 1 through 14, Block 52, Unit 3, Lots 1 through 22, Block 53, Unit 3 and Lots 1, 14 through 17, Block 54, Unit 3 of the Eldorado at Santa Fe subdivision, to Exhibit A of the Supplemental Declaration, and to subject said lots to the terms and conditions of said Supplemental Declaration.

NOW THEREFORE, the Supplemental Declaration is hereby amended as follows:

Exhibit A attached to the Supplemental Declaration shall read hereafter in accordance with Exhibit A attached hereto and incorporated herein by reference.

IN WITNESS WHEREOF, Declarant has signed this document on the date first shown above.

MONTE ALTO HOMES, INC.

By: 
DENNIS KENSIL
Vice-President

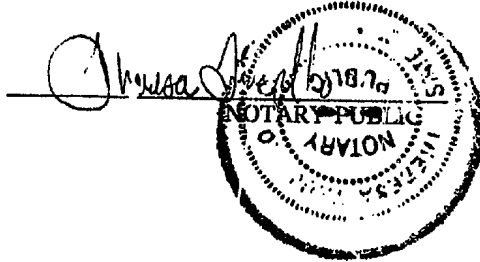
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ACKNOWLEDGEMENT

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

The foregoing instrument was acknowledged before me this 31st day of July, 1995 by Dennis Kensil, as Vice President and authorized representative of Monte Alto Homes, Inc., a New Mexico corporation, for and on behalf of the corporation.



My. Commission Expires:

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**EXHIBIT "A" TO FIRST AMENDMENT TO SUPPLEMENTAL DECLARATION
OF RESTRICTIVE COVENANTS FOR AVILA AT ELDORADO**

Lots 1 through 14, Block 52, Unit 3

Lots 1 through 22, Block 53, Unit 3

Lots 1, 14 through 17, Block 54, Unit 3

Lots 1 and 2, Block 57, Unit 3

Lots 1 through 10, Block 58, Unit 3

Lots 1 through 22, Block 59, Unit 3

Lots 1 through 10, Block 60, Unit 3

All lots are located in the Eldorado at Santa Fe subdivision.



COUNTY CLERK, SANTA FE
STATE OF NEW MEXICO 91450249
I hereby certify that this instrument was filed for
record on the 8 day of Aug A.D.
19 95 at 10:39 AM and
was duly recorded in book 108-112 page
415 of the records of Santa Fe County.
Witness my Hand and Seal of Office
Jona G. Armijo
County Clerk, Santa Fe County, NM
[Signature]
Deputy

jfk619406.d
2687.000104

SECOND AMENDMENT TO SUPPLEMENTAL DECLARATION
OF RESTRICTIVE COVENANTS FOR AVILA AT ELDORADO

1534275

This Second Amendment to Supplemental Declaration of Restrictive Covenants for Avila at Eldorado (hereinafter referred to as the "Second Amendment"), is made this 28th day of August, 1998, by Monte Alto Homes and Land, Inc., a New Mexico corporation (hereinafter referred to as the "Declarant").

WHEREAS, Declarant has filed that certain Supplemental Declaration of Restrictive Covenants for Avila at Eldorado in the Santa Fe County Clerk's office on June 29, 1994 in Book 1071, Pages 186-198 as Document No. 868,471 (hereinafter referred to as the "Supplemental Declaration");

WHEREAS, Declarant has previously amended the Supplemental Declaration to include additional Properties by a separate declaration entitled "First Amendment to Supplemental Declaration of Restrictive Covenants for Avila at Eldorado" recorded on August 8, 1995 in Books 1138-1189, Pages 998-001 as Document No. 914,249;

WHEREAS, Declarant desires to amend Exhibit A attached to the Supplemental Declaration in accordance with its rights under Article VI, Section 2 of the Supplemental Declaration;

WHEREAS, Declarant desires to include Lots 23 through 45, Block 53, Unit 3, Lots 2 through 13, Block 54, Unit 3, Lots 1 through 11, Block 55, Unit 3, Lots 1 through 4, Block 56, Unit 3 of the Eldorado at Santa Fe Subdivision, to Exhibit A of the Supplemental Declaration, and to subject said lots to the terms and conditions of said Supplemental Declaration.

NOW THEREFORE, the Supplemental Declaration is hereby amended as follows;

Exhibit A attached to the Supplemental Declaration shall read hereafter in accordance with Exhibit A attached hereto and incorporated herein by reference.

IN WITNESS WHEREOF, Declarant has signed this document on the date first shown above.

MONTE ALTO HOMES AND LAND, INC.

COUNTY OF SANTA FE
STATE OF NEW MEXICO
I hereby certify that this instrument was filed for
record on the 28th day of August, A.D.
1998, at 2:27 o'clock P.M., and
was duly recorded in Book 1038-917 page
223 of the records of Santa Fe County.
Witness my Hand and Seal of Office
Rebecca Dumbauld
County Clerk, Santa Fe County, NM
Rebecca Dumbauld
Deputy



By: Dennis K. Fossil
DENNIS K. FOSSIL
Vice-President

ACKNOWLEDGEMENT

1534276

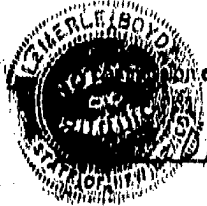
STATE OF NEW MEXICO)

COUNTY OF SANTA FE)

)
)ss
)

The foregoing instrument was acknowledged before me this 28th day of August, 1998 by Dennis Kensil, as Vice-President and authorized representative of Monte Alto Homes and Land, Inc., a New Mexico corporation, for and on behalf of the corporation.

L. M. Boyd
NOTARY PUBLIC



Commission expires:

THIS IS TO CERTIFY THAT THE MICROREPRODUCTION APPEARING IN THIS BOOK WITH EXACTNESS THE ORIGINAL INSTRUMENT
of the records of the SANTA FE COUNTY CLERK as dictated by the original instrument of recording
BOOK 1534 PAGE 276
DATE 8-26-00
Wendy Sanchez

**EXHIBIT "A" OF SECOND AMENDMENT
TO SUPPLEMENTAL DECLARATION OF RESTRICTIVE COVENANTS
FOR AVILA AT ELDORADO**

1534277

Lots 1 through 14, Block 52, Unit 3

Lots 1 through 45, Block 53, Unit 3

Lots 1 through 17, Block 54, Unit 3

Lots 1 through 11, Block 55, Unit 3

Lots 1 through 4, Block 56, Unit 3

Lots 1 and 2, Block 57, Unit 3

Lots 1 through 10, Block 58, Unit 3

Lots 1 through 22, Block 59, Unit 3

Lots 1 through 10, Block 60, Unit 3

All lots are located in the Eldorado at Santa Fe subdivision.

FOR THE RECORDING OF THE OFFICE OF THE
NOTARY PUBLIC
BOOK 1537 DATE 8-26-78

WYOMING SACHS