

**NOTICE OF BEAR PARK HOMEOWNER'S ASSOCIATION INFORMATION
THAT ATTACHES TO REAL PROPERTY WITHIN THE SUBDIVISION**

- A. NAME & ADDRESS OF HOMEOWNER'S ASSOCIATION:**
Bear Park Homeowner's Association
P.O. Box 1131
Cloudfcroft, NM. 88317

- B. LEGAL DESCRIPTION:**
The legal description for the real estate located in Block 2, Unit 2, is fully set out in the ByLaws, recorded in Book 864 at Pages 936-937, as recorded in the offices of the Otero County Clerk.

- C. PUBLIC REGULATION COMMISSION NUMBER:**
2009280

Joann Hauser, Secretary
 By: Joann Hauser, Secretary, Bear Park Homeowner's Association

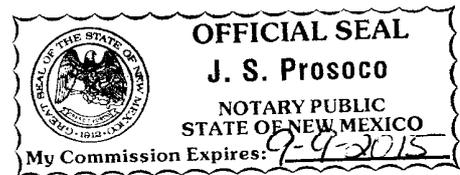
STATE OF NEW MEXICO)
)ss.
 COUNTY OF OTERO)

SUBSCRIBED, SWORN TO & ACKNOWLEDGED before me, a Notary Public, in and for the State of New Mexico, by Joann Hauser, Secretary of Bear Park Homeowners' Association, on this 30 day of JUNE, 2014.

J. S. Prosoco

 Notary Public

My Commission Expires: 9-9-2015



HOMEOWNERS' ASSOCIATION CERTIFICATE

THE HOMEOWNERS' ASSOCIATION MUST PROVIDE THE FOLLOWING DOCUMENTS WITHIN 10 DAYS AFTER RECEIPT OF A WRITTEN REQUEST FROM A PROPERTY OWNER.

The Seller of real estate in Bear Park, Block 2, Unit 2, of Bear Park Homeowners' Association requests that the Bear Park Homeowners' Association furnish the following information packet no later than 10 days after property is put under contract:

1. The Declaration of the Association, other than the plats and plans;
2. The ByLaws of the Association;
3. Any covenants, conditions and restrictions applicable to the lot;
4. The rules of the Association; and
5. A disclosure Certificate from the Association

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1. There is is not a right of first refusal or other restraint on the free alienability of the Property.
 2. The amount of monthly common expense assessment and unpaid common expense or special assessment currently due and payable from the Seller property owner **are unknown.**
PER NEW MEXICO LAW, A BUYER IS NOT LIABLE FOR ANY UNPAID ASSESSMENT OR FEE GREATER THAN THE AMOUNT, PRORATED TO THE DATE OF CLOSING.
 3. The amount of other fees payable by the Seller Property Owner **are unknown.**
PER NEW MEXICO LAW, A BUYER IS NOT LIABLE FOR ANY UNPAID ASSESSMENT OR FEE GREATER THAN THE AMOUNT, PRORATED TO THE DATE OF CLOSING.
 4. The amount of any capital expenditures anticipated by the HOA and approved by the HOA Board of Directors for the current fiscal year and the two next succeeding fiscal years will be assessed as needed.
 5. The amount of any reserves for capital expenditures and of any portions of those reserves designed by the HOA for any approved projects will be assessed as needed.
 6. The most recent regularly prepared balance sheet and income and expense statement, if any, of the HOA are available by request.
 7. The current operating budget of the HOA is available by request.

- 8. Does the HOA have actual knowledge of any unsatisfied judgments or pending suits against the HOA? YES NO
- 9. Does the HOA provide insurance coverage for the benefit of Property owners and the HOA Board of Directors? YES NO. If yes, describe the policy: **Common Area Only.**
- 10. Is there a leasehold estate affecting the HOA? YES NO.
- 11. The contact person for the HOA: Joann Hauser, P.O. Box 1423, Cloudcroft, New Mexico, 88317.

DISCLOSURE CERTIFICATE IS REQUESTED BY: _____,

Provided to _____, on this date _____.

PREPARED BY: Officers and Directors of Bear Park HOA,

HOA Representative Signature

CERTIFICATION OF DELIVERY

By signature hereto, SELLER SELLER'S AGENT SELLER'S BROKER certifies that he or she has made available to the Buyer, the above information:

Name

Signature

PER NEW MEXICO LAW, THE SELLER IS NOT LIABLE TO THE BUYER FOR ANY ERRONEOUS INFORMATION PROVIDED BY THE HOA AND INCLUDED IN THIS DISCLOSURE CERTIFICATE.

ACKNOWLEDGMENT OF RECEIPT.

By signature hereto, Buyer acknowledges receipt of the above information.

Buyer's Name

Buyer's Signature

Date

Bylaw Change: Bear Park Townhomes Homeowner's Association, Cloudcroft, NM

In November 2005, the Bear Park Townhome owners association voted to change the Bylaw [Article XII, B. Collection of Assessments]. There were **12** affirmative votes and **0** dissenting votes from the 17 homeowners. (Quorum is defined as 50% of the membership.) The Bylaw now reads:

Owners who are 30 days or more late on any assessment or dues will pay:

- a. The full cost of all attorney fees to place a lien on the property**
- b. The full cost of all attorney fees to remove a lien on the property once all back dues, assessments, and penalties are paid.**
- c. A 10% per month late fee**

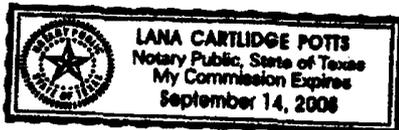
Signed: *June Ferguson*
June Ferguson
President, 2005, Homeowners' Association

Date: 8-27-08

State of Texas
County of Bexar

This instrument was acknowledged before me this 27th day of August, 2008, by June Ferguson.

Lana Cartledge Potts
Notary Public, State of Texas



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DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR BEAR PARK HOMEOWNER'S ASSOCIATION

James R. and Susan R. Maynard, hereinafter called "Developer" or "Declarant" being the owner of the property located in the Village of Cloudcroft, County of Otero, State of New Mexico, described as follows, to-wit:

A parcel of land to be known as Block 2, Bear Park, Unit 2, Cloudcroft, Otero County, New Mexico and being more particularly described by metes and bounds as follows:

Starting at the Southwest Corner of Bear Park, Unit 1, Cloudcroft, Otero County, New Mexico as filed for record in the office of the Otero County Clerk and Ex-Officio Recorder on the 25th day of April, 1995, reception number 3821, said starting point also being the Southwest corner of Lot 19, Section 5, T16S, R12E, N.M.P.M. and going N 00°11'00" E along the West line of said Unit 1 a distance of 800.00 feet to the Southwest corner of said Block 2 and the place of beginning of the parcel of land herein described; thence N 00°11'00" E continuing along said West line a distance of 528.11 feet; thence N 00°25'28" E along said West line a distance of 720.58 feet to the Northwest corner of said Block 2; thence N 61°23'45" E along the North line of said Unit 1 a distance of 225.61 feet to the South line of Lot 4, Block 1, said Bear Park, Unit 1; thence N 73°01'12" E along the South line of said Lot 4 a distance of 116.49 feet to the Westerly right-of-way line of Big Bear Street, Bear Park, Unit 2; thence Westerly along said Westerly right-of-way line following a curve to the left having a radius of 126.70 feet, a central angle of 14°34'07", a chord which bears S 36°42'06" W a distance of 32.13 feet, an arc distance of 32.22 feet to the point of tangency; thence S 29°25'03" W continuing along said Westerly right-of-way line a distance of 209.60 feet to the point of curve; thence Southerly continuing along said Westerly right-of-way line following a curve to the left having a radius of 569.81 feet, a central angle of 07°58'47", a chord which bears S 25°25'39" W a distance of 79.29 feet, an arc distance of 79.36 feet; thence S 21°28'16" W continuing along said Westerly right-of-way line a distance of 82.98 feet; thence continuing along said Westerly right-of-way line following a curve to the left having a radius of 285.33 feet, a central angle of 18°19'47", a chord which bears S 12°16'23" W a distance of 90.89 feet, an arc distance of 91.28 feet; thence S 03°06'29" W continuing along said West right-of-way line a distance of 152.48 feet; thence S 00°15'23" W continuing along said West right-of-way line a distance of 241.35 feet; thence Southerly continuing along said West right-of-way line following a curve to the left having a radius of 496.01 feet, a central angle of 05°50'02", a chord which bears S 02°39'37" E a distance of 50.48 feet, an arc distance of 50.50 feet; thence S 05°34'38" E continuing along said West right-of-way line a distance of 254.67 feet; thence Southerly continuing along said West right-of-way line following a curve to the right having a radius of 339.22 feet, a central angle of 06°54'48", a chord which bears S 02°07'37" E a distance of 40.91 feet, an arc distance of 40.93 feet; thence S 01°19'47" W continuing along said West right-of-way line a distance of 206.77 feet to the Southwest corner of said Block 2; thence leaving said West right-of-way line and going N 89°49'00" W a distance of 125.13 feet to the Southwest corner of said Block 2 and the place of beginning and containing 3.9061 acres.

WITNESSETH:

WHEREAS, Declarant is the owner of the above described property located in the Village of Cloudcroft, County of Otero, State of New Mexico; and

WHEREAS, the said "Developer" has declared that it has established and does hereby establish a general plan for the improvement, development, ownership, use and sale of said property so owned by it; and

WHEREAS, the purposes of these Covenants are to insure the use of the property for attractive

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residential purposes; to prevent nuisances; to prevent the impairment of the attractiveness of the property; to maintain the desired tone of the community and thereby to secure for each site owner the full benefit and enjoyment of his property, with no greater restriction on free and undisturbed use of his site than is necessary to ensure the same advantages to the other site owners; and to allow only that use which is consistent with these Covenants, whether or not the same are embodied in the conveyance or other instrument affecting title to the property; and

WHEREAS, these Restrictions are meant to establish the manner, provisions, conditions, restrictions, and covenants upon and subject to which the above described property shall be used, improved, occupied, owned, sold and conveyed; and

WHEREAS, these restrictive Covenants are intended to and shall apply to all lots within the above described property, whether currently platted, replated, or not, at the time of the filing hereof, and;

WHEREAS, the provisions contained in these restrictive Covenants are not meant to conflict with those contained in the above declaration, but are meant to supplement or add to same, and in all other circumstances, it is the intent of the "Developer" that the provision contained in these Restrictive Covenants shall control; and

WHEREAS, the Covenants set forth herein, all of which shall be binding upon and inure to the benefit of the present and future owners of said lots and all thereof, and all of which provisions, conditions, restrictions and covenants are, and each of them is, impressed and imposed upon each and every parcel of the hereinbefore described property as a servitude in favor of each and every other parcel thereof, as the dominant tenements;

NOW, THEREFORE, THE DECLARANT hereby declares that all the properties described above shall be held, sold, and conveyed subject to the following easements, restrictions, covenants, and conditions, which are strictly for the purpose of protecting the value and desirability of, and which shall run with, the real property and be binding on all parties having any right, title or interest in the described properties or any part thereof, their heirs, successors and assigns, and shall inure to the benefit of each owner thereof.

ARTICLE I

Section 1. "Association" shall mean and refer to Bear Park Homeowner's Association, its successors and assigns.

Section 2. "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of a fee simple title to any lot which is a part of the property described above, including contract sellers, but excluding those having such interest merely as security for the performance of an obligation.

Section 3. "Property" shall mean and refer to that certain real property hereinbefore described, and such additions thereto as may hereafter be brought within the jurisdiction of the Association.

Section 4. "Common Area" shall mean all of the real property (including the improvements thereto) owned by the Association for the common use and enjoyment of the Owners. The Common Area to be owned by the Association is all of that area first described above except the platted lots as shown on the Map and any replat of Bear Park, developer reserves the right to replat up to 64 units and the right to relocate any lot that has not been sold to a third party, as accepted by the Cloudcroft Village Council on 8-29 1995, and as recorded in the office of the County Clerk and Ex-Officio Recorder of Otero County, New Mexico in Book 47, Page 69-70 of the County Clerk's Records of Otero County, New Mexico and any replat thereof. Developer may replat the property to include up to sixty-four (64) platted lots.

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Section 5. "Lot" shall mean and refer to any lot of land shown upon any recorded Subdivision Map of the properties with the exception of the Common Area or Areas. It is the intent of Declarant to develop 64 lots within Block 2, Bear Park, Unit 2, Cloudcroft, Otero County, New Mexico. Lots shall also mean future plats of land designated within Block 2, Bear Park, Unit 2, Cloudcroft, Otero County, New Mexico, as shown by replats of said Block 2. Developer reserves the right to replat the undeveloped portion of said Block 2 until there are a maximum of 64 lots in said Block 2.

Section 6. "Declarant" shall mean and refer to James R. and Susan R. Maynard, their successors and assigns.

Section 7. "Town House" or "Town Home" shall mean any house or dwelling within the above described property.

Section 8. "Immediate Family" shall mean all owners, their spouses, and their children and their spouses, whether minors or adults, whether residing in the vicinity or elsewhere.

ARTICLE II

Owner's Property Rights

Section 1. Owner's Easements of Enjoyment. Every owner shall have a right to easement of quiet enjoyment in and to the common area which shall be appurtenant to and shall pass with the title to every lot, subject to the following provisions:

(a). The right of the Association to charge reasonable admission and any other applicable fees to include clean-up fees, for the use of any recreational facility or otherwise situated upon the Common Area;

(b). The right of the Association in accordance with its Bylaws to suspend the voting rights and right to use the recreational facilities or otherwise by an Owner for any period during which any assessment against his lot(s) remains unpaid; and for a period not to exceed sixty (60) days for any violation or infraction of the Association's published rules and regulations pertaining to the use of such property.

(c). The right of the Association to dedicate or transfer in accordance with its Bylaws all or any part of the Common Area to any public agency, authority or utility for such purposes and subject to such conditions as may be agreed to by the members. No such dedication or transfer shall be effective unless an instrument agreeing to such dedication or transfer signed by two-thirds (2/3) of each class of members has been recorded. Provided; however, the association may grant a license to utility companies to read utility meters.

(d). The right of the Association to dedicate or transfer all or any part of the Common Area or facilities to any corporation for time-share purposes, subject to such conditions as may be agreed to by the members. No such dedication, assignment or transfer shall be effective unless an instrument agreeing to such dedication or transfer signed by two-thirds (2/3) of each class of members has been recorded.

(e). Easements as granted herein and as granted on the herein described Bear Park Subdivision Plat. Each homeowner will have an easement as well for egress and ingress across the common areas.

Section 2. Delegation on Use. Any owner may delegate, in accordance with the Bylaws of the Association, his right of enjoyment to the Common Area and facilities to the members of his immediate family, his tenants, or contract purchasers if they reside on the property, and provided the parties comply

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with the terms and conditions of this Declaration or Rules and Regulations published by the Association pertaining to the use of the property. Furthermore, any common areas denoted herein are not dedicated or restricted in any manner for use by the general public, but are limited and specifically restricted to the sole use and enjoyment of the owners and as herein delegated.

Section 3. Owner-Tenant. Tenants are defined as persons residing in a residence with the Owner other than members of his immediate family, but who are not Owners. The Owner may request in writing of the Board of Directors the privilege of delegating the right of enjoyment of the common area facilities to tenants residing in his home. Any such party is not eligible to use these facilities prior to the Owner informing the Board of Directors in writing of the names of all persons residing in his residence and the birth dates of all persons 18 years of age and under. The Board of Directors must approve or disapprove this request within fourteen (14) days and shall inform the Owner of its decision in writing. The Board of Directors will not unreasonably withhold approval of any such request. The Board of Directors has the right to withdraw these privileges as provided for in Section 1 (b) above. Regardless of the action taken by the Board of Directors, the Owner must pay full assessment fees.

Section 4. Drainage. In order to provide for proper drainage and flowage of water, a perpetual easement will be established by the Owner and is retained in favor of the Owner for the Association, its successors and assigns, to permit the flowing of storm and other excess water without hindrance. The Association shall maintain any drainage system, whether the pipe, storm sewer, or any appurtenance to same. Furthermore, there is reserved an easement across the non-adjointing side of each Lot for drainage purposes, in accordance with the terrain, grade and elevation established by the Developer and no Owner shall construct or install any improvement or facilities thereon, in any manner which will prevent, obstruct, or otherwise impair the flow of drainage as established, run-off or other surface waters across, along or upon said property as contemplated or established by the design, locations and character of drainage facilities installed thereon by the Developer.

ARTICLE III

Membership and Voting Rights

Section 1. Every Owner of a lot which is subject to assessment as set forth herein shall be a member of the Association. Membership shall be appurtenant to and may not be separated from ownership of any lot which is subject to assessment.

Section 2. The Association shall have two (2) classes of voting membership:

Class A. Class A members shall be all Owners, with the exception of the declarant, and shall be entitled to one (1) vote for each lot owned. When more than one person holds an interest in any lot, whether divided or undivided, all such persons shall be members and the vote for such lot shall be exercised as they determine, but in no event shall more than one (1) vote be cast with respect to any one (1) lot.

Class B. Class B members shall be the Declarant and shall be entitled to three (3) votes for each lot owned. As used herein to determine Class B lots, lots shall mean the lots actually owned by Declarant on the current plat or replats of the property together with the number of lots which may be added to the remaining property which has not been divided into lots. Lots which may be added shall be calculated by subtracting from 64 the number of actual platted lots. The Class B membership shall cease and be automatically converted to Class A membership as set forth above, on the happening of either of the following events, whichever occurs earlier:

(a) When the total votes outstanding in the Class A membership equal the total votes outstanding in the Class B membership; or

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(b). On December 31, 2010.

ARTICLE IV

Covenants

Section 1. Maintenance Assessments. Creation of the Lien and Personal Obligation of Assessments. The Declarant, for each lot owned within the properties, hereby covenants, and each Owner of any lot by acceptance of a Deed therefore, whether or not it shall be so expressed in such Deed, is deemed to covenant and agree to pay to the Association: (1) annual assessments or charges and (2) special assessments or charges for capital improvement, assessments or charges, such assessments to be established and collected as hereinafter provided. Any such assessments, whether annual or special, together with interest, costs and reasonable attorney's fees shall be a charge on the land and shall be a continuing lien upon the property against which each assessment is made. Each such assessment, together with interest, costs, and reasonable attorney's fees, shall also be the personal obligation of the person(s) who was the Owner of such property at the time when the assessment fell due. The personal obligation for any delinquent assessment shall not pass to any Owner's successor in title, unless expressly assumed by them.

Section 2. Purpose of Assessments. Any assessments levied by the Association shall be used exclusively to promote the recreation, health, safety and welfare of the residents in the properties and for the improvement and maintenance of the Common Area, including street, drainage and other capital improvements located thereon, and of the exterior of the homes, including roofs, situated upon the property.

Section 3. Amount of Assessment. The Board of Directors of Bear Park Homeowner's Association shall fix the annual assessments at the annual meeting to be held of the Association each year, or more often, as the need shall be determined by the Board of Directors. Until January 1 of the year immediately following the conveyance of the first lot to an Owner, the maximum annual assessment shall be FOUR HUNDRED EIGHTY & 00/100 DOLLARS (\$480.00) per lot.

(a). from and after January 1 of the year immediately following the conveyance of the first lot to an Owner, the maximum annual assessment may be increased each year not more than 5% above the maximum assessment for the previous year without a vote of the membership.

(b). From and after January 1 of the year immediately following the conveyance of the first lot to an Owner, the maximum annual assessment may be increased above the 5% by a vote of two-thirds of the members who are voting in person or by proxy, at a meeting duly called for the purpose.

(c). From and after January 1, 1999, the maximum annual assessment may be increased each year no more than 10% above the maximum assessment for the previous year subject to the unanimous approval of the Board of Directors.

(d). The Board of Directors may fix the annual assessment at an amount not in excess of the maximum herein provided.

(e). Assessments shall not apply to undeveloped lots.

Section 4. Special Assessments for Capital Improvements. Any special assessment applicable to that year only for the purpose of deferring, in whole or in part, the cost of any construction, reconstruction, repair or replacement of a capital improvement upon the Common Area, including fixtures and personal property related thereto, may be authorized and collected, provided that the votes of each class of members who are voting in person or by proxy at a meeting duly called for this purpose. Written notice of a meeting called for the purpose of taking any action authorized pursuant to this

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Section, shall be sent to all members not less than ten (10) days nor more than fifty (50) days in advance of the meeting. At such meeting called, the presence of members or of proxies entitled to cast sixty per cent (60%) of all the votes of each class of membership shall constitute a quorum. If the required quorum is not present, another meeting may be called, subject to the same notice requirement, and the required quorum at the subsequent meeting shall be one-half (1/2) of the required quorum at the preceding meeting, or thirty per cent (30%) of all votes of each class of membership.

Section 5. Uniform Rate of Assessment. Both annual and special assessments must be fixed at a uniform rate for all platted and developed lots and may be collected on a monthly or annual basis, as the Board of Directors of the Association shall decide.

Section 6. Date of Commencement of Annual Assessments - Due Date. The annual assessments provided for herein shall commence as to all platted and developed lots on the first day of the month following the conveyance of the Common Area. The first annual assessment shall be adjusted to the number of months remaining in the calendar year. The Association Board of Directors shall fix the amount of the annual assessment against each lot at least thirty (30) days in advance of each annual assessment period. Written notice of the annual assessment shall be sent to every Owner subject thereto. The due date shall be established by the Board of Directors.

Section 7. Effect of Non-Payment of Assessments - Remedies of the Association. Any assessment not paid within thirty (30) days after the due date shall bear interest from the due date at the rate of the percent (10%) per annum. The Association may bring an action at law against the Owner personally obligated to pay the same, or foreclose any applicable lien provided for herein against the property. No Owner may waive or otherwise escape liability for the assessments provided for herein by non-use of the Common Area or abandonment of his lot. The Association shall, upon demand, and for a reasonable charge, furnish a certificate signed by an Officer of the Association setting forth whether the assessments on any specified lot have been paid.

Section 8. Subordination of the Lien to Mortgages. The lien of the assessments provided for herein shall be subordinate to the lien of any first mortgage. [Sale or transfer of any lot shall not effect the assessment lien]. However, the sale or transfer of any lot pursuant to mortgage foreclosure or any proceeding in lieu thereof, shall extinguish the lien of such assessment as to payments which became due prior to such sale or transfer. No sale or transfer shall relieve the Owner of such lot from liability for any assessments thereafter becoming due or from the lien thereof, and any such assessment shall remain the personal obligation of the Owner against whom assessed.

ARTICLE V.

Exterior Maintenance

In addition to maintenance upon the Common Area, the Association shall provide exterior maintenance upon each privately owned lot, and improvements thereon, which is subject to assessment hereunder as follows:

(a). Replacement and care of trees, shrubs, grass and sprinkler systems, if installed shall be the responsibility of the Association. The Association shall have the right to install and maintain an underground water sprinkler system and any other similar devices for maintenance of the landscaping and the Association shall have an easement to enter upon the property of any Owner for the purpose of maintaining the landscaping or the water sprinkler system at all times necessary and/or convenient.

(b). In the event that the need for maintenance or repair of a lot or the improvements thereon is caused through the willful or negligent acts of its Owner, or through the willful or negligent acts of the family, guest or invitee of the Owner of the lot needing such maintenance or repair, the costs of such

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exterior maintenance shall be added to and become a part of the assessment in which such lot is subject.

(c). The Association shall have the responsibility of and shall handle all snow removal, from the Common Areas and all sidewalks.

(d). The landscaping and maintenance obligations set forth herein, shall be maintained through a common maintenance agreement to be established in accordance with the Bylaws of the Association, which Bylaws may provide for allocation of the cost of such maintenance.

(e). Each party wall, including deck walls which are constructed as part of the original construction of the town house concept, and any part of which is placed on the dividing line between separate town houses units, shall constitute a party wall. With respect to any such wall, each of the adjoining Owners shall assume any burdens and be entitled to the benefits of these Restrictive Covenants, and, to the extent not inconsistent herewith, the general rules of law regarding party walls shall be applied thereto. In the event any such party wall is damaged or destroyed through the act of one such adjoining Owners, or any of his guests, tenants, licensees, agents or members of his family, whether or not such act is negligent or otherwise capable, so as to deprive the other adjoining Owner of the full use and enjoyment of such wall, then the first of such Owners shall forthwith proceed to rebuild and repair the same to as good condition as formerly without cost to the adjoining Owner. In the event any such wall is damaged or destroyed by some other cause, then in such event, both such adjoining Owners shall proceed forthwith to rebuild or repair the same to as good condition as formerly at their joint and equal expense. The right of any Owner to contribution from any other Owner under this Article shall be appurtenant to the land and shall pass to such Owner's successors in title. Any Owner proposing to modify, make additions to or rebuild his town house in any manner which requires the extension or other alteration of any party wall shall first obtain the written consent of the adjoining Owner and the Association. In the event of any dispute between Owners with respect to the repair or rebuilding or use of any party wall or with respect to the sharing of the cost thereof, then upon the written request of one of such Owners addressed to the Association Board of Directors, the matter shall be submitted to arbitration under such Rules as may from time to time be adopted by the Board of Directors of the Association. A determination of the matter signed by the duly appointed representative of the Board of Directors shall be binding upon the Owners.

(f). The exterior painting of all town homes shall be the responsibility of the Association, which shall have total discretion to determine the need, color, type, and order of painting for any such improvements or maintenance undertaken by the Association. The Association shall also maintain, repair, and provide any improvements owned by the Association itself.

ARTICLE VI

Architectural Control

No structure shall be commenced, erected or maintained upon the properties nor shall any exterior addition to or change or alteration thereon be made until the plans and specifications showing the nature, kind, shape, color, height, materials and location of the same shall have been submitted to and approved, in writing, as to harmony of external design and location in relation to surrounding structures and topography by the Board of Directors of the Association. The Board of Directors or any duly appointed committee, upon delegation by the Board of Directors, may adopt resolutions or policies, or both, not inconsistent with the laws of New Mexico, any of its subdivisions, or these Restrictive Covenants for the purposes of:

(a). Providing for the clarification, interpretation, supplementation and construction of these Restrictive Covenants.

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(b). Enforcing obedience to these Restrictive Covenants and such resolutions and policies by imposing assessments or by directing the occurrence or termination of any acts required or prohibited by such Restrictive Covenants and resolutions and policies, and by taking such other action as may be necessary to enforce such obedience.

(c). Controlling and otherwise managing the Association's administrative procedures for air pollution control, building requirements, fire prevention, sanitation control, traffic control and such other procedures as may be necessary, all with minimum requirements at least equal to and not in conflict with the requirements of the State of New Mexico on the same subject.

(d). Such other purposes as may hereafter become apparent for the continued assurance of the welfare and benefit of the residents of Bear Park.

(e). To correct any violation of these Restrictive Covenants, the Board of Directors is granted, in addition to the rights herein granted, the authority to take any action that an Owner of property in the Association could take. Each Owner of land effected by any such action or against whom an assessment has been imposed under provisions of these Covenants hereby grants to the Board of Directors its assigns a lien against his property and all improvements thereon for the payment of all expenses thereby incurred by the Board of Directors in any such assessment. The lien may be foreclosed in accordance with the statutory provisions of the State of New Mexico for foreclosing a mortgage lien.

(f). The Committee is hereby authorized to grant variances from the provisions of these Restrictive Covenants when, in the discretion of the Committee, such variances are justified from the standpoint of esthetics, architectural design, variety, harmony, value enhancement, or other reasons deemed by the Committee to justify a variance. Any variance from the protective Covenants to be granted by the Committee must be done so in writing and must be on file with the official records of the Bear Park Homeowner's Association. The absence of a specific written variance from the Committee requires that the Covenants remain in force and be followed.

ARTICLE VII

Damage or Destruction of Property

In the event any common area is damaged or destroyed by an Owner or any of his guests, tenants, lessees, licensees, agents, or members of his family, such Owner does hereby irrevocable authorize the Association to repair said damaged areas and the Association shall so repair said damaged common areas in a good and workmanlike manner in substantial conformance with the original plans and specifications. The Owner shall then repay the Association in the amount actually expended for such repairs. In the event any town house is damaged or destroyed by an Owner or any of his guests, tenants, lessees, licensees, agents or members of his family, such Owner shall, within sixty (60) days from the date of the occurrence of the damage or destruction, enter into a binding bona fide contract for the repair and rebuilding of the exterior of said town house and any damage to adjacent town houses or property in a good and workmanlike manner in conformance with the original plans and specifications used in construction of said town houses. In the event such Owner refuses or fails to so repair and rebuild any and all such damage to the exterior of the town house and adjacent property within a reasonable time, not to exceed six (6) months from the date of the occurrence of the damage or destruction, the Association by and through its Board of Directors, is hereby irrevocably authorized by such Owner to repair and rebuild any such town house and/or adjacent property in a good and workmanlike manner in conformance with the original plans and specifications of the town house. The Owner shall then repay the Association in the amount actually expended for such repairs. The Association may but is not required to make said repairs.

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Each Owner further agrees that these charges for repairs, if not paid within ten (10) days after completion of the work, shall be delinquent and shall become a lien upon said Owner's lot and town house and shall continue to be such a lien until fully paid. Said lien shall be subordinate to any first mortgage or encumbrance on the subject property. Said charges shall bear interest from the date of delinquency at the maximum rate allowed by law. The amount of principal and interest allowed by said Owner to the Association shall be a debt, and shall also be collectible by any lawful procedure allowed by the laws of the State of New Mexico. Each such Owner by his acceptance of a Deed to a lot and town house hereby expressly vest in the Association or its agent the right and power to bring all actions against the Owner for the collection of such charges and to enforce the aforesaid lien by all methods available for the enforcement of such liens. Nothing contained in this Article shall be construed in any way so as to relieve any insurance company from the payment of any and all amounts which would be payable under any policy or policies had not this Article been inserted. In the event an Owner has insurance coverage for a loss for which the Association is required to repair, then the Owner shall assign said proceeds to the Association. The failure to assign said proceeds shall allow the Association to file and foreclose a lien against the property as heretofore provided in this paragraph.

ARTICLE VIII

Use Restriction

The use of each and every unit or lot is hereby restricted as follows:

(a). Each unit shall be used only as a single-family dwelling to be occupied by its Owner and his immediately family and guests or by tenants or sub-tenants of the Owner and the guests of such tenants of sub-tenants. All such use shall be subject to the provisions of this Declaration and Articles and Bylaws or any regulations lawfully adopted from time to time.

(b). No fence or wall except original construction by the developer or necessary retaining walls of minimum height shall be erected or permitted to remain on any lot, or the common area.

(c). Any porches, eaves, and all other parts of the building shall be considered part of the structure and shall be wholly on the privately owner property except that, the Declarant herein provides for a ten (10) foot extension over the common areas for porch coverings, window sills, siding or eaves whether from the front, rear, or side of said structure.

(d). No clotheslines, dogruns, or any other structure whatsoever shall be erected or allowed to remain on any building site other than as approved for herein. Dogruns may be allowed with a permit that is renewable on an annual basis. Dogruns under a Units covered porch shall not extend beyond the porch foundation in any direction. Any dogrun so constructed shall be cleaned and sanitized on a daily basis and must be constructed in such a manner so as to be compatible with the architectural design of the townhouses.

(e). Any vehicle that is not licensed and/or registered by a State Motor Vehicle Department or deemed to be an unsightly nuisance shall not be permitted to remain within the property. Recreational vehicles, to include campers, travel trailers, or any structure of a temporary character, trailer, mobile home, shed, shack, tent, or otherwise shall not remain on the properties, temporarily or permanently, without the written approval of the Board of Directors as herein determined. All vehicles must be operable. There shall be no more than two (2) motor vehicles maintained on a single lot.

(f). No animals, livestock, or poultry of any kind shall be raised, bred or kept upon or within any dwelling, except that dogs, cats and other household pets may be kept subject to the rules therefore established from time to time by the Association. Furthermore, any of such household pets, shall be strictly kept and maintained in accordance with the applicable City or Municipality Leash Laws.

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Excessive barking by any such animal will be considered a nuisance, and the immediate policing of the pet feces for proper depositing and controlling of obnoxious animal odors is required. Violation of the Village of Cloudcroft Leash Laws shall constitute a violation of these Covenants and be enforceable as otherwise provided for herein.

(g). No advertising signs, billboards, or unsightly appearances or nuisances shall be erected, placed or permitted to remain on any lot. The Board of Directors may elect, for a period not to exceed 12 months, to permit a "for sale" sign of not more than 5 square feet to be erected on a lot. Permission to allow "for sale" signs will expire upon the expiration to the permit provided by the Board of Directors as herein provided. No business activities of any kind, except any duly approved time-sharing purposes, shall be conducted in or on any lot; provided, however, that the covenants contained in this paragraph shall not apply to the business activities, construction, advertising, signs or billboards of the Declarant or its agents or employees during the construction and sale period of lots or to the Association in the furtherance of its powers and purposes as set forth in this Declaration or by the Articles or Bylaws.

(h). No boats, campers, one ton or over rated trucks, trailers or snowmobiles shall be stored or parked on any portion of a lot which is visible or parked on any portion of the Common Area for a period longer than 72 hours without the prior written consent of and in the location specified by the Directors of the Association.

(i). Dedicated easements and rights of way including those shown on the recorded plat of the subdivision are hereby reserved for the benefit of all of the above described lots. Entities supplying gas, electricity, telephone, water, sewer, solid waste disposal, television cable, and other similar services to the property are hereby granted and given such rights of way, over, across and through all of the common property, for the installation, maintenance, repair and replacement of any and all facilities necessary to the furnishing of the services. However any specific entity, having once installed in, on, across, over or through any of the project area, those initial facilities necessary to provide the project property or any part thereof with the service or services furnished by it, shall be responsible for the reasonable restoration to the condition thereof immediately theretofore existing of those areas and/or improvements damaged or destroyed in the maintenance, repair or replacement of those facilities; provided, however, that trees, shrubs and other growing plants, where the continuing growth thereof interferes with the operation, maintenance, repair and replacement of such facilities, may, from time to time, be trimmed back without the entities or facilities effected thereby assuming any liability for such actions. Likewise, easement and right of way is granted in and to the entire area and properties needed by any government or unit of other entity or person who may need to come upon any property delineated by the property perimeter for preservation or maintenance of health, safety and the prevention of destruction of structures. It being specifically intended that any such right of way and easement shall be and is hereby granted for law enforcement officials, whether local, state or national, fire department officials, health officials and other similar officials, together with any vehicles normally used by such officials.

(j). No exploration, drilling, development operations, refining or quarrying of any kind shall be permitted upon the property. No derrick or other structure designed for use in drilling for oil, natural gas, water or any other substance shall be erected or permitted to remain upon any lot.

(k). Live trees, owned by the Association may not be removed without the prior written consent of the Board of Directors. Any landscaping done by any lot Owner on any of the common area, must be approved by the Board of Directors.

(l). No individual water system or individual sewage disposal system shall be constructed or permitted to remain on any lot, except as may be approved by the Board of Directors.

(m). No garbage, refuse, junk, trash, rubbish, or other waste or obnoxious or offensive material

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shall be permitted to accumulate upon any lot. All such material shall be kept in sanitary containers and shall be disposed of in accordance with the accepted sanitary practices as interpreted by the appropriate governmental agency and the Board of Directors. The Board of Directors may, where it deems such to be architecturally desirable, require that a suitable alcove, walled-in container, or other structure to serve as a garbage container, be constructed. No incinerator shall be kept or operated upon the property. All garbage, trash and other refuse shall be placed in sealed, plastic containers and deposited in designated areas for pick-up on designated days.

(n). In the event the owner or purchaser of any lot shall fail to maintain the premises and the improvements situated thereon in a manner satisfactory to the Board of Directors of the Association, the Board, through its agents and employees, shall have the right to enter upon such lot and repair, maintain, rehabilitate, and restore the premises and the exterior of any improvements situated thereon and the cost thereof shall be charged against the Owner or purchased by regular mail addressed to his last address shown on the records of the Board of Directors, and if the sum is not paid within thirty (30) days after such notice has been mailed, the amount due shall be and become a lien on the said lot as provided for other liens and assessments herein. Such lien shall be foreclosed in the manner provided by the laws of the State of New Mexico.

(c). All of the preceding prohibitive use paragraphs shall be adjudicated, determined and any disputes resolved as to the applicability by the Directors of the Bear Park Homeowner's Association, the Board of Directors, their designees as provided for. Any penalties, assessments or violations shall be set forth in the Bylaws of the Bear Park Homeowner's Association. Any such penalty, assessment or violation which has been properly adjudicated, shall be a cost to the property Owner and shall be charged against the Owner of said lot by notice to the said lot Owner or purchaser by regular mail, addressed to the last address shown on the records of the Bear Park Homeowner's Association, and if the sum is not paid within thirty (30) days after such notice has been mailed, the amount due shall be and become a lien on said lot as provided for other liens or assessments herein, and shall be foreclosed in the manner provided by the laws of the State of New Mexico for the foreclosure of a mortgage lien.

(p). No obnoxious or offensive activities shall be carried on upon any lot nor shall anything be done on any lot which may become an annoyance or a nuisance to the neighborhood.

(q). No Deed, conveyance, agreement or other document shall be executed wherein there is attempted to be made a separation into different owners of the surface and sub-surface rights of any lot or lots.

ARTICLE IX

Miscellaneous Provisions

Section 1. Enforcement. The Association, or any Owner shall have the right to enforce by any proceeding at law or in equity, all restrictions, conditions, covenants, reservations, liens and charges now or hereafter imposed by the provisions of this Declaration. Failure by the Association or by any Owner to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter. In addition, the Architectural Review Committee, as provided for herein, shall have the right to enforce these provisions.

Section 2. Severability. Invalidity of any one of these covenants or restrictions by judgment or court order shall in no way effect any other provisions which shall remain in full force and effect.

Section 3. Amendments. The covenants and restrictions of this Declaration shall run with and bind the land, for a term of twenty (20) years from the date of this Declaration as recorded, after which time they shall be automatically extended for successive periods of ten (10) years. This Declaration may

be amended or terminated by the owners of 75% or more of the above described lots by written instrument duly recorded and executed. Additionally, any amendment must be recorded.

Section 4. Annexation. Additional land within the area may be annexed by the Declarant without the consent of the members within five (5) years of the date of this document.

Section 5. No delay or omission on the part of the Owner or Owners of any of the described lots in exercising any right, power or remedy herein provided for in the event of any breach of the provisions, restrictions or covenants herein contained shall be construed as a waiver thereof or acquiescence therein; and no right of action shall accrue nor shall any action be brought or maintained by anyone against the undersigned for or on account of the failure or neglect of the undersigned to exercise any right, power or remedy herein provided for in the event of any such breach of any of said provisions, conditions, restrictions, or covenants or the imposing therein of same which may be unenforceable.

Section 6. Association of Homeowners. The Owners of lots within the above described property are authorized to form an Association of Homeowners with such powers and duties as may be desired by seventy-five per cent (75%) of the lot Owners. The Association shall begin existence upon the adoption of Bylaws by seventy-five per cent (75%) of the lot Owners within the above described property and shall be operated in accordance with such Bylaws. The Association, if so activated, shall assume all rights and liabilities under any existing common maintenance agreements among the unit Owners, without changing or reducing the obligations contained therein. In the event of conflict between the provisions of the Bylaws of such Association and these Restrictive Covenants, these Restrictive Covenants shall control.

IN WITNESS WHEREOF, the undersigned, being the Declarant have hereunto set its hands and seals this 18 day of December 1996

James R. Maynard
James R. Maynard

Susan R. Maynard
Susan R. Maynard

ACKNOWLEDGMENT

STATE OF NEW MEXICO)
) SS
COUNTY OF OTERO)

The foregoing instrument was acknowledged to before me on this 18th day of December, 1996, by James R. Maynard and Susan R. Maynard.

Judy Walters
Notary Public

[seal]

My Commission Expires:

May 29, 1998

STATE OF NEW MEXICO } S.S.
OTERO COUNTY

FILED FOR RECORD IN MY OFFICE

This 15 day of August, 1997

At 1:15 o'clock P. M and duly recorded

in Book No. 864 Page 924-935

The records of Otero County, New Mexico

Marie D. Quintana
County Clerk, Otero County, New Mexico

By Denise G. Kelly

7410

BYLAWS OF BEAR PARK HOMEOWNER'S ASSOCIATION

ARTICLE I

Name and Location

The name of the Association is the BEAR PARK HOMEOWNERS ASSOCIATION (the "Association"). The principal office of the Association shall be located at Green Mountain Real Estate, Inc., 500 Burro Avenue, Cloudcroft, NM 88317. Meetings of members and directors of the Association may be held at such places as may be designated by the Board of Directors. These Bylaws are subordinate to the Articles of Incorporation to the Declaration of Covenants, Conditions and Restrictions hereafter referred to as the Corporate Charter and Declaration and shall not conflict with them.

ARTICLE II

Definitions

A. "Association" shall mean the Bear Park Homeowners Association which Association shall consist of all of the owners of lots located in the following described property:

A parcel of land to be known as Block 2, Bear Park, Unit 2, Cloudcroft, Otero County, New Mexico and being more particularly described by metes and bounds as follows:

Starting at the Southwest Corner of Bear Park, Unit 1, Cloudcroft, Otero County, New Mexico as filed for record in the office of the Otero County Clerk and Ex-Officio Recorder on the 25th day of April, 1995, reception number 3621, said starting point also being the Southwest corner of Lot 19, Section 5, T16S, R12E, N.M.P.M. and going N 00°11'00" E along the West line of said Unit 1 a distance of 800.00 feet to the Southwest corner of said Block 2 and the place of beginning of the parcel of land herein described; thence N 00°11'00" E continuing along said West line a distance of 528.11 feet; thence N 00°25'28" E along said West line a distance of 720.58 feet to the Northwest corner of said Block 2; thence N 61°23'45" E along the North line of said Unit 1 a distance of 225.61 feet to the South line of Lot 4, Block 1, said Bear Park, Unit 1; thence N 73°01'12" E along the South line of said Lot 4 a distance of 116.49 feet to the Westerly right-of-way line of Big Bear Street, Bear Park, Unit 2; thence Southerly along said Westerly right-of-way line following a curve to the left having a radius of 126.70 feet, a central angle of 14°34'07", a chord which bears S 36°42'06" W a distance of 32.13 feet, an arc distance of 32.22 feet to the point of tangency; thence S 29°25'03" W continuing along said Westerly right-of-way line a distance of 209.60 feet to the point of curve; thence Southerly continuing along said Westerly right-of-way line following a curve to the left having a radius of 569.81 feet, a central angle of 07°58'47", a chord which bears S 25°25'39" W a distance of 79.29 feet, an arc distance of 79.36 feet; thence S 21°26'16" W continuing along said Westerly right-of-way line a distance of 82.98 feet; thence continuing along said Westerly right-of-way line following a curve to the left having a radius of 285.33 feet, a central angle of 18°19'47", a chord which bears S 12°16'23" W a distance of 90.89 feet, an arc distance of 91.28 feet; thence S 03°06'29" W continuing along said West right-of-way line a distance of 152.48 feet; thence S 00°15'23" W continuing along said West right-of-way line a distance of 241.35 feet; thence Southerly continuing along said West right-of-way line following a curve to the left having a radius of 496.01 feet, a central angle of 05°50'02", a chord which bears S 02°39'37" E a distance of 50.48 feet, an arc distance of 50.50 feet; thence S 05°34'38" E continuing along said West right-of-way line a distance of 254.67 feet; thence Southerly continuing along said West right-of-way line following a curve to the right having a radius of 339.22 feet, a central angle of 06°54'48", a chord which bears S 02°07'37" E a distance of 40.91 feet, an arc distance of 40.93 feet; thence S 01°19'47" W continuing along said West right-of-way line a distance of 206.77 feet to the Southwest corner of said Block 2; thence leaving said West right-of-

way line and going N 89°49'00" W a distance of 125.13 feet to the Southwest corner of said Block 2 and the place of beginning and containing 3.9061 acres.

acting as a group in accordance with these Bylaws.

B. Definitions for these Bylaws shall be those appearing in Article I of the Declaration. If further definitions are required, they should be inserted in these Bylaws as appropriate.

C. "Declaration" shall mean the declaration of covenants, conditions and restrictions covering the property which are recorded in Book 864, at Pages 924-935 of the Miscellaneous Records of Otero County, State of New Mexico, as well as the restrictive covenants attached hereto and filed for record with these Bylaws.

D. "Member" shall mean those persons entitled to membership in the Association as set forth in the Declaration.

ARTICLE III

Membership

A. Membership. Ownership of a lot is required to qualify for membership in the Association.

B. Representation on Board of Directors. If title to a lot is held by an individual, a firm, corporation, partnership, association, limited liability company, other legal entity, or any combination thereof, or if any individual or entity holds title to one or more lots, in either case, that individual or entity may appoint, by a writing furnished to the Association, a delegate to represent each such lot as a candidate for, and if elected, as a member of, the Board of Directors. That delegate will not vote as a Member unless that person is appointed by a proxy execute in conformance with Section H of Article 4 of these Bylaws to cast the voting interest of the lot which he or she represents.

C. Responsibilities of Members. Any person, including Declarant, on becoming an Owner, will automatically become a Member and be subject to these Bylaws. The membership will terminate without any formal Association action whenever that person ceases to own a lot, but that termination will not relieve or release any such former Owner from any liability or obligation incurred under the Declaration or in any way connected with the Association during the period of that ownership, or impair any rights or remedies that the Board of Directors or others may have against that former Owner arising out of ownership of the lot and membership in the Association and the covenants and obligations incident thereto.

D. Membership Certificates. No certificates of stock will be issued by the Association, but the Board of Directors may, if it so elects, issue membership cards to Owners. The membership card will be surrendered to the Secretary of the Association whenever ownership of the lot designated on the card is terminated.

E. Multiple Ownerships.

1. When more than one person holds an interest in any lot, all those persons will be Members. The vote for that lot will be exercised by one person or alternative persons as the Owners among themselves determine. If more than one of the multiple Owners are present at a meeting in person or by proxy, the vote allocated to their lot may be cast only in accordance with the agreement of a majority in interest of the Owners, and if a majority of the Owners cannot agree, the Owners of that lot will not be entitled to vote. There is majority agreement if any one of the multiple Owners casts the vote allocated to his lot without protest being made promptly to the person presiding over the meeting by any of the other Owners of the lot.

2. Any Owner of a lot that is leased may assign his voting right to the tenant, provided that the tenant is appointed to vote on behalf of the Owner by proxy and the proxy is furnished to the Secretary of the association before any meeting in which the tenant exercises the voting right.

F. Proof of Membership. Any person, on becoming an Owner, will furnish to the Manager or to the Secretary of the Association a photocopy or a certified copy of the recorded instrument vesting that person with an ownership interest, which instrument will remain in the files of the Association. An Owner will not be deemed a Member of the Association in good standing and will not be entitled to vote at any annual or special meeting of the Members unless this requirement is first met.

ARTICLE IV

Meetings of Members

A. Annual Meetings. The Association shall begin its effective existence upon the adoption of these Bylaws by seventy-five percent (75%) of the lot owners. The first annual meeting of the members shall be held within sixty (60) days of the recording of the Declaration and Bylaws herein with the Otero County Clerk, and each subsequent regular annual meeting of the members shall be held on the same day of the same month of each year thereafter, at the hour of 9:00 a.m., or such other date and time as may be designated by the Board of Directors. If the day for the annual meeting of the members is a legal holiday, the meeting will be held at the same hour on the first day following which is not a legal holiday.

B. Special Meetings. Special meetings of the members may be called at any time by the President or the Board of Directors of the Association, or upon written request of twenty percent (20%) of the members then entitled to vote.

C. Notice of Meetings. Written notice of each meeting of the members shall be given by, or at the direction of, the secretary of the Association, by mailing a copy of such notice, postage prepaid, at least fifteen days (15) before the meeting is scheduled to be held to each member entitled to vote thereat, addressed to the member's address last appearing on the books of the Association. Such notice shall specify the place, date and hour of the meeting, and, in the case of a special meeting, the purpose of the meeting.

D. Quorum. The presence at the meeting of members entitled to cast 50% of the then existing voting rights, including proxies, shall constitute a quorum for any action of the Association, except as otherwise provided in these Bylaws. If, however, a quorum shall not be present at any meeting, the members entitled to vote at such a meeting shall have the power to adjourn the meeting from time to time, without notice other than an announcement at the meeting, until a quorum shall be present or be represented.

E. Membership Action. A simple majority vote of the quorum shall be required for every act or decision done or made by the membership, each owner having one vote for every lot owned except as provided in the restrictive covenants.

F. Voting by Mail. Voting by mail is permitted for election of the Board of Directors, amendment of the Articles, adoption of a proposed plan of merger, consolidation, or dissolution under the provisions of the laws of New Mexico, each as amended from time to time, or other questions that come before the Association. In the case of a vote by mail, the Secretary of the Association will give written notice to all Members, which notice will include a proposed written resolution setting forth a description of the proposed action, a statement that the Members are entitled to vote by mail for or against the proposal, a statement of a date not less than 20 days after the date the notice will have been given by which all votes must be received, and the specified address of the office to which all votes must be sent. Votes received after that

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date will not be effective. Delivery of a vote in writing to the designated office will be equivalent to receipt of a vote by mail at that address for the purpose of this section.

G. Proxies. Any Member may cast that Member's vote in person or by proxy, but no proxy will be valid if it is not dated or if it purports to be revocable without notice. Further, no proxy will be valid after 11 months from the stated date of its execution unless otherwise provided in the proxy or unless voluntarily revoked upon notice, amended, or sooner terminated by operation of law. Finally, no proxy will be valid unless filed with the Secretary of the Association at or before the appointed time of the meeting at which the proxy will be voted.

H. Designating of Voting Representative by Non-Individual Owners-Requirement for Proxy. If title to a lot is held in whole or in part by a firm, corporation, partnership, association, limited liability company, or other legal entity, the voting privilege appurtenant to that ownership may be exercised only by a proxy executed on behalf of such party or parties, filed with the Secretary of the Association, and appointing and authorizing one person or alternate persons to attend all annual and special meetings of the Members and to cast the vote allocated to that lot at the meeting.

I. Designation of Voting Representative by Multiple Owners-Use of Proxy. If title to a lot is held by more than one owner, each Owner may vote or register protest to the casting of votes by the other Owners of the lot through a duly executed proxy, and if a majority of the Owners for a lot cannot agree, the Owners of that lot will not be entitled to vote. An Owner may not revoke a proxy given under this section except by actual notice of revocation to that person presiding over a meeting of the Association.

J. Waiver of Notice. Waiver of notice of a meeting of the Members will be deemed the equivalent of proper notice. Any Member may waive, in writing, notice of any meeting of the Members, either before or after the meeting. Attendance at a meeting by a Member, whether in person or by proxy, will be deemed a waiver by the Member of notice of the time, date, and place of the meeting unless that Member specifically objects to a lack of proper notice at the time the meeting is called to order. Attendance at a special meeting will also be deemed a waiver of notice of all business transacted at the meeting unless objection to the calling or convening of the meeting, of which proper notice was not given, is raised before the business is put to a vote.

ARTICLE V

Board of Directors

A. Number. The affairs of this Association shall be managed by a board of at least three (3) and no more than nine (9) directors who shall be members of the Association. The initial Board of Directors shall consist of three Members.

B. Term of Office of Directors. The term of office for the initial full slate of Directors elected by the Members will be fixed at the time of their election as they themselves will determine to establish a system of three-year terms in which at least one-third of the Board is elected each year, and the Board will identify in which year the directorships for each category of representation are subject to election. For example, if the number of Directors on the initial Board is set at three under Section 5 above, one Director will serve for a one-year term, one Director will serve for a two-year term, and one Director will serve for a three-year term. At the expiration of the initial term of office each respective Director, a successor will be elected to serve three years. Each Director will hold office until such Director's successor is elected by the Members and qualified to take over the office.

C. Removal. Any director may be removed from the board, with or without cause, by a majority vote of the members of the Association. In the event of death, resignation or removal of a director, his

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successor may be appointed by the remaining members of the Board or at the option of the Board of Directors a special election may be called to elect a Member and said Member shall serve for the unexpired term of his predecessor.

D. Compensation. No director shall receive compensation for any service he may render to the Association. However, any director may be reimbursed for his actual expenses incurred on behalf of the Association.

E. Action Taken Without a Meeting. The directors shall have the right to take any action in the absence of a meeting which they could take at a meeting by obtaining the written approval of all the directors. Any action so approved shall have the same effect as though taken at a meeting of the directors.

F. Restrictions. No director or committee member shall be allowed to be both an employee of the Association and serve as director or committee member at the same time.

ARTICLE VI

Nomination and Election of Directors

A. Nominations. Nominations for election of the Board of Directors shall be made by a Nominating Committee. Nominations may also be made from the floor at the annual meeting. The Nominating Committee shall consist of a chairman, who shall be a member of the Board of Directors, and two or more members of the Association. The Nominating Committee shall be appointed by the Board of Directors prior to each annual meeting of the members, to serve from the close of such annual meeting until the close of the next annual meeting. The Nominating Committee shall make as many nominations for election to the Board of Directors as it shall in its discretion determine, but not less than the number of vacancies that are to be filled. Such nominations may be made from among members only.

B. Election. Election to the Board of Directors shall be by secret written ballot. At such elections the members or their proxies may cast, in respect to each vacancy, one vote per each lot owned. The nominee receiving the largest number of votes shall be elected.

ARTICLE VII

Meetings of Directors

A. Regular Meeting. Regular meeting of the Board of Directors shall be held semi-annually with notice, at such place, date and hour as may be fixed from time to time by resolution of the Board.

B. Special Meeting. Special meetings of the Board of Directors shall be held when called by the president of the Association, or by any two directors or upon written request of Members who are collectively entitled to vote at least 20 percent of all of the votes in the Association, after not less than three (3) days notice to each director.

C. Quorum. A majority of the number of directors shall constitute a quorum for the transaction of business. Every act or decision done or made by a simple majority of the directors present at a duly held meeting at which a quorum is present shall be regarded as the act of the Board.

ARTICLE VIII

Powers and Duties of the Board of Directors

A. General. The Board of Directors will have the powers and duties necessary for the administration of the affairs of the Association. Except as provided by these Bylaws, the Declaration, or the laws of New Mexico, the Board of Directors may do all those acts and things that are not specifically required to be done by the Members and may otherwise act in all instances on behalf of the Association.

B. Specific Powers and Duties. Without limiting the generality of powers and duties set forth in Section A of this Article VIII, the Board of Directors will have the following powers and duties:

1. To administer and enforce the covenants, conditions, restrictions, easements, uses, limitations, obligations, and all other provisions set forth in the restrictive covenants.
2. To establish, make, amend from time to time, and enforce compliance with such reasonable rules and regulations as may be necessary for the operation, use, and occupancy of the Association, subject to the provisions of the restrictive covenants. A copy of those rules and regulations will be delivered or mailed to each Member promptly after adoption.
3. To keep in good order, condition, and repair all the Common Area and all items of personal property, if any, used in the enjoyment of the Common Elements. No approval of the Members is required for expenditures for these purposes, except as otherwise required by the Declaration or these Bylaws.
4. To fix, determine, levy, and collect the prorated Annual Assessments to be paid by each of the Members towards the gross expenses of the Association, and to adjust, decrease or increase the amount of the Assessments, and to credit any excess of Assessments over expenses and cash reserves to the Members against the next succeeding Assessment period.
5. To designate and remove personnel necessary for the operation, maintenance, repair, and replacement of the Common Elements.
6. To levy and collect Special Assessments whenever, in the opinion of the Board, it is necessary to do so to meet increased operating or maintenance expenses or costs, or additional capital expenses, or because of emergencies. All Special Assessments will be in statement form and will set forth in detail the various expenses for which the Special Assessments are being made.
7. To levy and collect Default Assessments for violation of the Association Documents or because the Association has incurred an expense on behalf of a Member under the Association Documents.
8. To collect delinquent Assessments by suit or otherwise and to enjoin or seek damages from an Owner as provided in the Declaration and these Bylaws; and to exercise other remedies for delinquent Assessments as set forth in the Declaration.
9. To fix, determine, levy, and collect the working capital funds to be paid by each of the Members towards the working capital account of the Association, and to adjust, decrease, or increase the amount of working capital funds collected from each Member as provided in the Declaration.
10. To borrow funds to pay for any expenditure or outlay required by authority granted by the provisions of the Declaration and these Bylaws, and subject to the limitations of the law of New Mexico, and to authorize the appropriate officers to execute all such instruments evidencing such indebtedness as the Board of Directors may deem necessary and such indebtedness shall be the several obligations of all Owners in the same proportions as they share Common Expenses; provided, however, that the Board will not borrow more than \$50,000 or cause the Association to be indebted for more than \$50,000 at any one time without the prior approval of a majority of vote of Members present and voting in person or by proxy on the issue; and provided further, that the Board will not cause the encumbrance of the Common Elements without the prior approval of 80 per cent of the votes of Members present and voting in person or by proxy

on the issue in accordance with the requirements of the Act and the prior approval of 51 per cent of the votes of Eligible Mortgage Holders (based on one vote for each Mortgage owned).

11. To dedicate, sell, or transfer all or any part of the Common Elements to any public, governmental or quasi-governmental agency, authority, or utility for such purpose and subject to such conditions as may be agreed to by the Members, and subject to such additional limitations as may be set forth in the Declaration or the Act, including without limitation the requirement of obtaining the prior approval of 80 per cent of the votes of Members present and voting in person or by proxy on the issue in accordance with the requirements of the Act and the prior approval of 51 per cent of the votes of Eligible Mortgage Holders (based on one vote for each Mortgage owned).
12. To enter into contracts within the scope of their duties and powers.
13. To establish a bank account for the operating account of the Association and for all separate funds as required or deemed advisable by the Board of Directors.
14. To cause to be kept and maintained full and accurate books and records showing all the receipts, expenses, or disbursements and to permit examination thereof by Members or their Mortgagees during convenient weekday business hours.
15. To cause any and all access roads, parking areas, and roadways in and to the Association and across the Property to be maintained to the extent those facilities are within the jurisdiction or control of the Association, subject to the provisions of the Declaration.
16. To maintain and remove snow from any and all driveways, roadways, and parking areas at the Association and to maintain the lawn, trees, shrubs, and other vegetation, and the sprinkler or other irrigations systems located on the Association for the benefit of the Members.
17. To cause to be maintained the insurance coverage (including without limitation fidelity insurance, or in its place, a bond covering the Manager, the Board, the officers and any other persons charged with handling Association funds) as may be necessary to comply with the requirements of the Declaration, these Bylaws, and the law of New Mexico.
18. In general, to carry on the administration of the Association and to do all those things necessary and responsible to carry out the communal aspects of lot ownership, all in accordance with the Declaration and the requirements of the laws of New Mexico
19. To delegate to the Manager or any other person or entity such of the Association's duties or responsibilities as may be more conveniently or efficiently performed by someone other than by the Association, and to agree to assess to the Members a reasonable fee for those services, except that the duties set forth in subparagraphs (4), (6), (7), (9), and (19) of Section B above and duties reserved to the Board by law will not be so delegated.
20. To prepare a budget before the close of each fiscal year of the Association and submit the budget to the Association.

C. Manager. The Board of Directors may employ for the Association a professional management agent or agents as Manager for compensation established by the Board of Directors to perform the duties and services authorized by the Board of Directors. The Board of Directors may delegate to the Manager, subject to the Board's supervision, all of the powers granted to the Board of Directors by these Bylaws, other than the powers set forth in subparagraphs (4), (6), (7), (9), and (19) of Section B above and duties reserved to the Board by law. Declarant, or an affiliate or employee of Declarant, may be employed as Manager. If the Board delegates powers of the Board or officers of the Association relating to collection, deposit, transfer, or disbursement of Association funds to the Manager (other than Declarant):

1. The Manager will maintain fidelity insurance coverage or a bond in an amount not less than the greater of:

i) \$50,000.00

ii) The amount equal to the maximum funds that will be in the custody of the Association or the Manager; or the amount of three months' current Assessments plus reserves, as calculated from the current budget of the Association, on all Units in the Association; or

iii) Such higher amount as the Board may require.

2. The Manager will maintain all funds and accounts of the Association separate from the funds and accounts of other associations managed by the Manager and will maintain all reserve accounts of each association so managed separate from operational accounts of the Association, each will appropriate access controls, and the bank where the accounts are located must send copies of monthly bank statements directly to the Association, and the Manager will not have authority to draw checks on, or to transfer funds from, the Association's reserve account; and

3. An annual accounting of Association funds and a financial statement will be prepared and presented to the Association by any one of the following: the Manager, a public accountant, or a certified public accountant.

i) If a professional manager is employed, the management agreement must be for a specified term (not to exceed three years) and must contain specific termination provisions.

ii) These termination provisions may not require the payment of any penalty for termination or require advance notice of termination in excess of 90 days. Declarant may enter into a management agreement before the expiration of the Period of Declarant Control, but the management agreement must provide that the Association has the right to terminate the management agreement without cause and that right may be exercised by the Association at any time after the expiration of the Period of Declarant Control.

D. Accounts and Reports. The following management standards of performance will be followed unless the Board by resolution specifically determines otherwise:

1. A segregation of accounting duties should be maintained, and disbursements by check in any amount greater than \$5,000 will require two signatures. The two signatures will be the signature of the Manager and a Board Member, or the signature of two Board Members. The Board may modify this requirement from time to time by the resolution of the Board. Cash disbursements will be limited to amounts of \$200 or less.

2. Cash accounts of the Association will not be commingled with any other accounts.

3. No remuneration will be accepted by the Board of Directors or the Manager from vendors, independent contractors or others providing goods or services to the Association, whether in the form of commissions, finder's fees, service fees, prizes, gifts or otherwise (except that such persons may be employees of Declarant during the Period of Declarant Control). Anything of value received will be for the benefit of the Association.

4. Any financial or other interest that the Manager or a member of the Board of Directors may have in any firm (other than Declarant) providing goods or services to the Association will be disclosed promptly to the Board of Directors.

5. A balance sheet as of the last day of the Association's fiscal year and an operating

statement for the fiscal year will be distributed to the Members. Financial statement for the preceding year will be available to Owners and Mortgagees within 120 days after the end of the Association's fiscal year, and will be delivered to an Owner or Mortgagee upon written request and upon payment of a reasonable fee for copying.

6. An account status report reflecting the status of all accounts in an "actual" versus "approved" budget format with a budget report reflecting any actual or pending obligations that are in excess of budgeted amounts by an amount exceeding the operating reserves or 10 per cent of a major budget category (as distinct from a specific line item in an expanded chart of accounts) will be prepared for the Board periodically upon the Board's request and will be made available to all Members.

E. Hearing Procedure. The Board will not impose a fine, suspend voting, or suspend any rights of a Member or other occupant of the Association for violations of rules and regulations or of the provisions of the Association Documents unless and until the procedure below is followed:

1. Demand. Written demand to cease and desist from the alleged violation will be served upon the alleged violator specifying:

- i) The alleged violation;
- ii) The action required to abate the violation; and

iii) A time period of not less than 10 days during which the violation may be abated without further sanction, if the violation is a continuing one, or a statement that any additional similar violation may result in the imposition of a sanction after notice and hearing, if the violation is not continuing.

2. Notice. At any time within 12 months of such demand, if the violation continues past the period allowed in the demand for abatement without penalty or if the same rule is subsequently violated, the Board or its delegate will serve the violator with written notice of a hearing to be held by the Board. The notice will contain the following:

- i) The nature of the alleged violation;
- ii) The time and place of the hearing, which time will be not less than 10 days from the giving of the notice;

iii) An invitation to attend the hearing and produce any statement, evidence, or witness on the Member's behalf; and

- iv) The proposed sanction to be imposed.

3. Hearing. The hearing will be held pursuant to the notice, affording the Member a reasonable opportunity to be heard. Before the effectiveness of any sanction under these Bylaws, proof of notice and the invitation to be heard will be placed in the minutes of the meeting. This proof will be deemed adequate if a copy of the notice, together with a statement of the date and manner of delivery, is entered by the officer, Director, or agent who delivered the notice. The notice requirement will be deemed satisfied if the alleged violator appears at the meeting. The minutes of the meeting will contain a written statement of the results of the hearing and the sanction, if any, imposed. Written and oral evidence may be presented. The presenting party will provide copies of any written evidence to the other party or parties. The decision of the Board will be final.

4. Appeal. The Board may in its discretion appoint a Hearing Committee to the Board by written notice to hear the matter. In that event, the above procedure will apply except that either party may appeal the decision of the Hearing Committee, the other party, and the Board. The Board will consider the

minutes of the hearing and report the decision of the Board within a reasonable period of time not exceeding 60 days after receipt of the notice. The decision of the Board will be final.

i) Notwithstanding anything herein to the contrary, judicial proceedings must be instituted before any nonconforming or violating items of construction can be altered or demolished.

ii) The foregoing procedures will not be necessary to impose any sanction or penalty for nonpayment of a delinquent Assessment.

ARTICLE IX

Officers and Their Duties

A. Enumeration. The officers of the Association shall be a president and vice-president, who shall at all times be members of the Board of Directors, a secretary and a treasurer, and such other offices as the Board may from time to time by resolution create. There shall be no salary for any officer.

B. Election. The election of officers shall take place at the first meeting of the Board of Directors following each annual meeting of the members.

C. Term. Officers shall hold staggered terms of office unless they shall sooner resign or be removed or otherwise become disqualified to serve.

D. Special Appointments. The Board may elect such other officers as the affairs of the Association may require, each of whom shall hold office for such period, have such authority, and perform such duties as the Board may from time to time determine.

E. Resignation and Removal. Any officer may be removed from office with or without cause by the Board. Any officer may resign at any time by giving written notice to the Board. Such resignation shall take effect on the date of receipt of such notice or at any later time specified therein. Unless otherwise specified therein, acceptance of a resignation shall not be necessary.

F. Vacancies. A vacancy in any office may be filled by appointment by the Board. The officer appointed to such vacancy shall serve for the remainder of the term of the officer he replaces.

G. Multiple Offices. The offices of secretary and treasurer may be held by the same person. No person shall simultaneously hold more than one of any of the other offices.

H. Duties. The duties of the officers are as follows:

1. President. The president shall preside at all meetings of the Board of Directors; shall see that orders and resolutions of the Board are carried out; shall sign all leases, lien statements, mortgages, deeds and other written instruments and shall co-sign all checks and promissory notes. The president shall be the principal executive officer of the corporation and shall in general supervise and control all of the business and affairs of the corporation. He shall also recommend to the Board of Directors all committee chairman and these recommendations shall be appointed subject to the approval of the Board. He or she may serve as an ex-officio member of all committees.

2. Vice-President. The vice-president shall act in the place of the president in the event of his absence, inability or refusal to act, and shall exercise and discharge such other duties as may be required of him by the Board.

3. Secretary. The secretary shall record the votes and keep the minutes of all meetings and

proceedings of the Board and of the members; shall keep the seal of the Association, if any, and affix it on all papers requiring a seal; shall serve notice of meetings of the Board and the members; shall keep appropriate current records showing the members of the Association together with their addresses; and shall perform such other duties required by the Board. The secretary is also responsible for insuring that all documentation necessary to be filed each year with the State Corporation Commission or the Internal Revenue Service is completed in a timely fashion and filed with the appropriate agency.

4. Treasurer. The treasurer shall receive and deposit in appropriate bank accounts all monies of the Association and shall disburse such funds as directed by resolution of the Board of Directors; shall co-sign all checks and Promissory Notes of the Association; shall keep proper books of account; shall cause an annual audit of the Association books to be made at the end of each fiscal year by an auditing committee composed of three members appointed by the president of the Association who shall not be officers or directors of the Association; and shall prepare an annual budget and a statement of income and expenditures to be presented to the membership at its regular annual meetings, and, if requested, deliver a copy of each to the members.

ARTICLE X

Committees

A. Appointment. The Board of Directors shall appoint such committees as it deems appropriate in determining and carrying out the purposes of the Association.

B. Duties and Authority. In designating a committee, the Board of Directors shall determine the duties of the committee and shall vest the committee with such authority as it deems appropriate.

C. Architectural Review Committee. The Board of Directors may appoint an Architectural Review Committee in accordance with the Restrictive Covenants pertaining to this subject property as the need may arise.

D. Nominating Committee. This committee shall consist of one member of the Board of Directors, and not less than two nor more than four Owners who are not directors. The terms of office shall begin upon appointment at the first regular meeting of the Board, and shall end a year later at the corresponding regular Board meeting. Consecutive terms may be served by the committee. Members shall be named by the President for ratification by the Board. Duties of the committee shall consist of determining the qualifications required for a Director, to select Owners who qualify, to obtain the agreement of the Owners selected and name them as candidates for election by the Owners. The committee shall name the number of candidates necessary to fill all vacancies on the Board. The committee shall announce the names of the selected candidates, in writing, to all Owners, at least thirty (30) days before the annual meeting.

ARTICLE XI

Books and Records

The books, records and papers of the Association shall at all times, during reasonable business hours, be subject to inspection by any member. The Bylaws of the Association, as well as any management agreements, shall be available for inspection, and copies may be purchased at reasonable cost.

ARTICLE XII

Obligations of Members

A. Assessments. All members are obligated to pay annual, monthly, and special assessments imposed by the Association by the act of the Board of Directors. Assessments shall be uniform and made pro-rata, according to the number of lots actually platted and developed and shall be due and payable as established by the Board of Directors. Such assessment shall include money for a general operating reserve; common expenses, a reserve fund if there exists in effect a contractual maintenance agreement with an outside agency and payment of all associated water or electric charges.

B. Collection of Assessments. Assessments not paid when due shall be delinquent and shall bear interest at the highest legal rate per annum from the date of delinquency. The Board of Directors, on behalf of the Association, may institute legal proceedings against the delinquent member in the form of a suit for damages and/or by foreclosing the lien against the property against which the assessment is made, in either of which events, all costs of court and reasonable attorney's fees shall be added to the amount due. Non-use of the owner's property, the common property or abandonment of a unit shall not relieve a member of his liability for his assessments.

C. Maintenance and Repair. The terms of any common maintenance agreement entered into among the various owners pursuant to the protective covenants and restrictions recorded in the Miscellaneous Records of Otero County, New Mexico, are hereby incorporated into these Bylaws for the purpose determining the obligations and rights of such owners, if currently there exists in effect a common maintenance agreement. All sums due under the terms of the common maintenance agreement shall, for purposes on collection, be deemed to be an assessment.

D. Common Maintenance Agreement. It is understood that by written agreement of seventy-five percent (75%) of the members of the Association, the Association shall retain the authority without further amendment to enter into a common maintenance agreement with any agency or entity for the assumption of said responsibilities in whole or in part, on contractual terms to be decided by the Association Directors.

E. Right of Entry. Each owner of a lot hereby grants an easement to persons authorized by the Board of Directors for ingress and egress from areas on his property necessary to accomplish the purposes of the Association, including the maintenance of common property.

F. Lien. Each member, by acceptance of title to any lot within the above described property, grants to the Association a lien against said property and all improvements thereon, for the payment of all assessments. The lien may be foreclosed in accordance with the statutory provisions of the Mechanic's and Materialman's Lien Law of the State of New Mexico.

ARTICLE XIII

Nonprofit Corporation

A. No Distribution of Profits. The Association is not organized for profit. No Member of the Association, member of the Board of Directors, or person from whom the Association may receive any property or funds will receive or will be lawfully entitled to receive any pecuniary profit from the operations of the Association, and in no event will any part of the funds or assets of the Association be paid as a dividend or be distributed to, or inure to the benefit of, any member of the Board of Directors.

ARTICLE XIV

Indemnification

A. Scope of Indemnification. To the extent permitted by law and consistent with the Articles of Incorporation, the Association will indemnify every member of the Board of Directors, and every officer,

employee and agent of the Association and every person who serves at the request of the Association as a director, officer, employee, fiduciary, or agent of any other foreign or domestic corporation or of any partnership, joint venture, trust, or other enterprise or employee benefit plan against liability asserted against or incurred by that person in that capacity or arising out of that person's capacity as such. The indemnification permitted under this Article will not extend, in any event, to any act or omission occurring before the date of incorporation of the Association.

B. **Settlements.** In the event of a settlement, the Association will provide indemnification for those matters covered by the settlement only if counsel advises the Association that the person to be indemnified has not been guilty of the alleged actions or omissions in the performance of the person's duties for the Association.

C. **Does Not Exclude Other Rights.** The foregoing rights will not be exclusive of other rights to which the member of the Board of Directors or officer or other person may be entitled.

D. **Treated as Common Expense.** All liability, loss, damage, cost, and expense arising out of or in connection with the foregoing indemnification provisions will be treated and handled by the Association as a Common Expense.

ARTICLE XV

Amendments

A. **75% Requirement.** These Bylaws may be amended, at a regular or special meeting of the members, by an affirmative vote of seventy-five percent (75%) of the members, or by a signed writing of seventy-five percent (75%) of the members.

B. **Construction of Conflicts.** In the case of conflict between these Bylaws and the then effective restrictive covenants of record, the provisions contained in the restrictive covenants shall control.

ARTICLE XVI

Miscellaneous

A. **Fiscal Year.** The fiscal year of the Association shall be the calendar year.

B. **Action on Behalf of Member.** In the event a member of the Association fails to take action required by the Restrictive Covenants, these Bylaws, the authorized resolutions and policies published by the Board of Directors, or any laws, rules or regulations of the United States, the State of New Mexico, the County of Otero, or any other governmental agency or entity, the Board of Directors may take such action on behalf of the Association for the member at his expense and collect costs so incurred in the same manner as provided for the collection of assessments.

C. **Common Property.** The common property shall include all real and personal property owned by the Association including all landscaping improvements, easements and maintenance equipment, if any.

D. **Rebuilding or Repair of Units.** Each unit owner shall be required to rebuild or repair his unit within six (6) months of the date on which destruction of or damage to the unit has occurred. In the event any member fails to take such action, the Association is empowered either to take such action on behalf of the member in accordance with the provisions of the Bylaws, or to require the member to sell his property.

E. **Damage to or Destruction of Structure.** In the event of damage to or destruction of any structure located within the property, the structure so damaged or destroyed shall be repaired or restored, the owner

paying the full expense thereof. Such repair or restoration shall be in accordance with the uniform architectural plan and finish, and in accordance with the original plans and specifications.

F. Decoration and Maintenance. Subject to the terms and provisions of these Bylaws, no Owner shall do or permit to be done any act or thing which would adversely affect or depreciate the value of any unit or portion thereof. The Association shall be responsible for the maintenance, inspection and repair of the roof on any individually owned or commonly owned townhouse or improvement on the subject property. The Association will be responsible for maintaining both physical and aesthetic aspects of the exterior walls of the individually owned town homes and shall have discretion as to the color, style and frequency of said painting. It is expressly understood that any such repair and/or maintenance shall insure that each Unit retains its original architectural theme as designed by the original developer. This duty shall not extend to glass or any glazed surface.

G. Arbitration. Any dispute or conflict arising under these Bylaws may be submitted to arbitration, in which event each owner involved in the dispute or controversy shall select a disinterested person as an arbitrator. The two arbitrators so selected shall choose a third arbitrator. If the two arbitrators are unable to agree on a third arbitrator, the third arbitrator shall be appointed by the Board of Directors. Within fifteen (15) days after the third arbitrator has been selected or appointed, a hearing will be held, at which hearing each owner involved in the controversy shall be entitled to submit evidence. The decision by a majority of the arbitrators shall be conclusive. The expense of such arbitration shall be borne equally by the owners, unless the arbitrators shall decide that the expense shall be borne by one of the parties or in some other proportion, and such decision of the arbitrators shall be binding upon the parties.

H. Attorney's Fees. In the event it shall be necessary for the Association on behalf of the members to place these Bylaws in the hands of an attorney for the enforcement of any rights arising hereunder or for the recovery of any moneys due, and if it is necessary to bring suit for the enforcement of such rights or recovery, the prevailing party in any such suit shall recover all court costs and reasonable attorney's fees as determined by the court in addition to any other relief or recovery awarded by the court.

I. Nuisances. No noxious or offensive activity shall be carried on in any dwelling unit or lot nor shall anything be done by any member, his family, employee or invitees, either wilfully or negligently, which may be or become an annoyance or nuisance to the other members, their families and invitees. No member shall make or permit any disturbing noises in the dwelling units by himself, his family, pets, employees or invitees nor permit anything by such persons or pets that will interfere with the rights, comforts or convenience of the other members. This provision is in addition to and not in lieu of the Restrictive Covenants of record.

J. Enforcement. The Association on behalf of all the members shall have the right to enforce by any proceeding at law or in equity all of the covenants, conditions, easements, restrictions, rights, duties and obligations herein contained. If any suit for injunction is brought for the enforcement (whether to prevent a violation or a threatened violation) of any such covenants, conditions, easements, restrictions, rights, duties and obligations, no bond or other security shall be required of the party bringing such action in order to secure the issuance of a temporary restraining order, temporary injunction or final injunction. If the application for injunction is contested, the successful party in such action shall be entitled to recover all court costs and reasonable attorney's fees as determined by the court. Further, the covenants allow assessments, fines or penalties as agreed to by the Association Directors and such fines are set forth in the schedule of assessments, fines, and penalties maintained with the Association's official records. Any disputes determined by the Directors of the Association, and upon a written notice of appeal, and after any appropriate hearing is held, the action of said Directors shall be affirmed or modified as the Directors shall deem appropriate. Each member of the Association agrees that there shall be no other rights of appeal from said determination and each member agrees to abide by and fully conform with the decision of the Directors of the Association in this regard.

K. Landscaping. All landscaping shall be in harmony with the landscaping of the other members of the Association, and any plans for landscaping which shall be extraordinarily deviant from said harmony

must be first submitted and approved by the Board of Directors. The Association shall have full responsibility for landscaping. The original landscaping theme as initiated by the developer is that of enhanced natural vegetation. This theme shall be continued by the association.

L. Severability. The invalidation of any portion of these Bylaws by a judgment or court order shall in no way effect the other provisions. Such other provisions shall remain in full force and effect.

M. Covenants Running with the Land. All of the easements, covenants, conditions, restrictions, rights, duties and obligations herein contained are hereby declared to be and shall be covenants running with the property (including all improvements constructed thereon) and shall be binding upon all parties having or claiming any right, title or interest in the above described real estate or any part thereof, their heirs, successors, executors, administrators or assigns. Such covenants, conditions, easements, restrictions, rights, duties and obligations shall inure to the benefit of each owner of any one or more of the lots.

N. Term. The covenants, conditions, easements, restrictions, rights, duties and obligations contained in these Bylaws shall be in full force and effect for an initial term of twenty (20) years from the date hereof. After the initial term, they shall extend so long as any dwelling, common fence or any portion thereof is used for residential purposes, provided, however, that such a covenant, condition, easement, restriction, right, duty and obligation may be amended, modified or terminated as provided elsewhere herein.

IN WITNESS WHEREOF, we, the undersigned, being at least seventy-five percent (75%) of the lot owners do hereby adopt the foregoing as the Bylaws of the Bear Park Homeowners Association, effective the date of signing hereof by the lot owner whose signature shall represent the attainment of seventy-five percent (75%) of the lot owners.

James R. Maynard

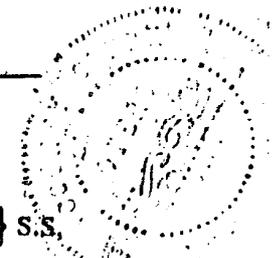
Susan R. Maynard

ACKNOWLEDGEMENT

STATE OF NEW MEXICO)
) SS
COUNTY OF OTERO)

The foregoing instrument was acknowledged to before me on this 18th day of December, 1996, by James R. Maynard and Susan R. Maynard.

Judy Walters
Notary Public



My Commission Expires:
May 29, 1998

STATE OF NEW MEXICO } S.S.
OTERO COUNTY }
FILED FOR RECORD IN MY OFFICE
This 1st day of August, 1997
At 1:15 o'clock P.M and duly recorded
in Book No. 864 Page 936-950

County Clerk, Otero County, New Mexico
By Denise L. Kellogg
7411

**AMENDMENT TO
DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS
FOR
BEAR PARK HOMEOWNER'S ASSOCIATION
AND
BYLAWS OF
BEAR PARK HOMEOWNER'S ASSOCIATION**

James R. Maynard and Susan R. Maynard, owners of more than 75% of the lots and units of Bear Park located on that real estate described at Book 864 Page 924 of the records of Otero County, New Mexico, pursuant to ARTICLE IX Section 3 of the Declaration of Covenants, Conditions and Restrictions For Bear Park Homeowner's Association recorded at Book 864 Pages 924-935 of the records of Otero County, New Mexico, do hereby amend ARTICLE I, Section 2 and 5, to read as follows:

Section 2. "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of a fee simple title to any lot or unit which is part of the property described above, including contract sellers, but excluding those having such interest merely as security for the performance of an obligation.

Section 5. "Lot" shall mean and refer to any lot of land shown upon any recorded Subdivision Map of the properties with the exception of the common Area or Areas. It is the intent of Declarant to develop 64 lots within Block 2, Bear Park, Unit 2, Cloudcroft, Otero County, New Mexico. Lots shall also mean future plats of land designated within Block 2, Bear Park, Unit 2, Cloudcroft, Otero County, New Mexico, as shown by replats of said Block 2. Developer reserves the right to replat the undeveloped portion of said Block 2 until there are a maximum of 64 lots in said Block 2. Lot shall also mean any part of a lot ["unit"] intended for residential use with a direct exit to a public street or highway or to a common area leading to a public store or highway.

Street

James R. Maynard and Susan R. Maynard pursuant to Article XV, A of the Bylaws of Bear Park Homeowner's Association recorded at Book 864 Pages 936-950 of the records of Otero County, New Mexico, do hereby amend the first sentence of Article II paragraph A and to add a paragraph E of said Bylaws all which shall read as follows:

A. "Association" shall mean the Bear Park Homeowners Association which Association shall consist of all the owners of lots and units located in the following described property:

B. "Lot" shall mean and refer to any lot of land shown upon any

BEAR PARK HOMEOWNER'S ASSOCIATION
ANNUAL OWNER'S MEETING
MAY 7, 2011

PROPOSED BYLAWS AMENDMENTS

The following amendments to the Bylaws are proposed for consideration and vote by the Members of the Association. Proposed added language is underscored. Proposed language to be DELETED is so indicated and bracketed. The purpose of each proposed change follows its description.

1. Proposed change to ARTICLE IV, Meetings of Members, to amend Section F as follows:

F. Voting by Mail, **E-mail, or Facsimile Transmission.** Voting by mail, **e-mail, or facsimile transmission** is permitted for election of the Board of Directors, amendment of the Articles, adoption of a proposed plan of merger, consolidation, or dissolution under the provisions of the laws of New Mexico, each as amended from time to time, or other questions that come before the Association. In the case of a vote by mail, **e-mail or facsimile transmission,** the Secretary of the Association will give written notice to all Members, which notice will include a proposed written resolution setting forth a description of the proposed action, a statement that the Members are entitled to vote by mail, **e-mail, or facsimile transmission** for or against the proposal, a statement of a date not less [DELETE "that"] **than** 20 days after the date the notice will have been given by which all votes must be received, and the specified address of the office, **e-mail address, or facsimile number** to which all votes must be sent. Votes received after that date will not be effective. Delivery of a vote in writing to the designated office will be equivalent to receipt of a vote by mail at that address for the purpose of this section.

PURPOSE: The use of e-mail and facsimile communication is now widely accepted. However, legal precedent is not clear that such can be considered a substitute for traditional mail. This change clarifies that e-mail and facsimile are acceptable forms of voting on HOA matters.

2. Proposed change to ARTICLE XII, Obligations of Members, to add new Section G. as follows:

G. Insurance. Each Member shall be responsible to cover direct and consequential damage to their individually-owned unit due to any peril other than normal wear and tear, and shall accordingly secure appropriate townhouse homeowners insurance.

PURPOSE: Members agreed last year to the clarification of individual vs. HOA responsibility for major repair work outside normal routine maintenance. Following legal review, it has been recognized that different insurers may define “insurable events” differently. In order to avoid ambiguity and potential disputes in this area, the language above has been modified to expand the criteria for homeowner responsibility as “any peril other than normal wear and tear”. With this modification, the entire amendment is being resubmitted for approval and will supersede last year’s vote.

3. Proposed change to ARTICLE XVI, Miscellaneous, to amend Section F as follows:

F. Decoration and Maintenance. Subject to the terms and provisions of these Bylaws, no Owner shall do or permit to be done any act or thing which would adversely affect or depreciate the value of any unit or portion thereof. The Association shall be responsible for the maintenance, inspection and **related routine** repair of the roof on any individually owned or commonly owned townhouse or improvement on the subject property. The Association will be responsible for maintaining both physical and aesthetic aspects of the exterior walls of the individually owned town homes and shall have discretion as to the color, style and frequency of said painting. It is expressly understood that any such repair and/or maintenance shall insure that each Unit retains its original architectural theme as designed by the original developer. This duty shall not extend to glass or any glazed surface. **The Association shall not be responsible for any repair to an individually owned or commonly owned townhouse related to damage from an insurable event or which is proximately caused by any peril other than normal wear and tear.**

PURPOSE: Same as 2.above.

BEAR PARK HOMEOWNER'S ASSOCIATION
ANNUAL OWNER'S MEETING
MAY 7, 2011

**PROPOSED AMENDMENTS TO DECLARATION OF COVENANTS,
CONDITIONS AND RESTRICTIONS**

PURPOSE: The amendments below are intended to incorporate the pertinent aspects of the *Compromise and Settlement Agreement* with the Declarant/Developer that impact this document.

1. Proposed changes to ARTICLE I, sections 4 and 6:

Section 4. "Common Area" shall mean all of the real property (including the improvements thereto) **conveyed to the Association by Developer and** owned by the Association for the common use and enjoyment of the Owners. **A description of the "Common Area" is attached to this Declaration of Covenants, Conditions and Restrictions for Bear Park Homeowner's Association, marked as Exhibit One, and is incorporated herein by reference as if fully set forth herein. The Common Area is generally all property first described above except the platted lots.** [DELETE The Common Area to be owned by the Association is all of that area first described above except the platted lots as shown on the Map and any replat of Bear Park, d] **Developer reserves the right to replat up to 64 units and the right to relocate any lot that has not been sold to a third party, as accepted by the Cloudcroft Village Council on 8029-1995, and as recorded in the office of the County Clerk and Ex-Officio Recorder of Otero County, New Mexico in Book 47, Pages 69-70 of the County Clerk's Records of Otero County, New Mexico and any replat thereof. Developer may replat the property to include up to sixty-four (64) platted lots. Upon conveyance of the "Common Area" to the Association by the Developer, Developer shall provide the Association with a policy of title insurance insuring title to the Association in the property conveyed in fee simple absolute.**

Section 6. "Declarant" **and "Developer"** shall refer to James R. and Susan R. Maynard, their successors and assigns.

PURPOSE: To recognize the pending conveyance of the developed Common Area to the Association with appropriate identification and to define the Maynard's as both Declarant and Developer.

2. Proposed amendments to ARTICLE IV, Covenants, section 3. Amount of Assessments, as follows:

(e). [DELETE "Assessments shall not apply to undeveloped lots."] **Developer will contribute to the Association an annual assessment in the amount of fifteen dollars (\$15.00) per undeveloped lot. The amount of the assessment set forth herein shall increase in the same proportion that annual dues increase on developed lots in accordance with the Declarations and Bylaws.**

(f). Newly Developed Unsold Units. Newly developed but unsold units will be subject to the annual and special assessments authorized in the Declarations and Bylaws upon the fulfillment of the following conditions precedent:

- 1. A Final Certificate of Occupancy has been issued by the State of New Mexico; and**
- 2. If there is associated with a newly developed but unsold unit any Common Area, the Association accepts, in writing, title to the said Common Area in accordance with a surveyed plat and appropriate deed provided by Developer.**

(g). Compromise and Settlement Agreements. Developer and Association shall be privileged to enter into compromise and settlement agreements relating to disputes concerning assessments or any other issue which, if in writing and signed by the Developer and Association shall be treated as a part and parcel of the Declaration of Covenants, Conditions and Restrictions for Bear Park Homeowner's Association when such agreements are approved by the Bear Park Homeowner's Association in accordance with the Declaration of Covenants and Bylaws.

PURPOSE; To provide for assessments on developed but unsold units and undeveloped lots and to legitimize the entry into compromise and settlement agreements, which may include items too cumbersome or inappropriate to incorporate by formal amendment into the Declaration of Covenants..

3. Proposed Addition of new section 9 to ARTICLE IV, Covenants, as follows:

Section 9. Road Use Fee and New Development. Wear and tear on existing roads arising from future development will be compensated by the payment of a road use fee in the amount of four hundred dollars (\$400) for each project which shall be paid by Developer to Association. Each individual unit shall constitute a project for the purpose of the road use fee. Developer agrees to use best efforts to direct all loaded vehicles and construction vehicles involved in the development of

each new project to enter the subdivision from the back side and to avoid roads in the developed area where possible.

Any contractor, guest or invitee, Member or Developer involved in development of new projects or other development will be liable for and shall pay damages for the repair or replacement for any direct damage proximately caused by them.

PURPOSE: Section 9 incorporates the provisions of the Settlement Agreements with respect to road use fees and damages.

4. Proposed Addition of new section 10 to ARTICLE IV, Covenants, as follows:

Section 10. Costs and Attorney Fees. In addition to the remedies set forth in Section 7 for Non-Payment of Assessments and the subordination provisions set forth in Section 8, in any action that the Association takes to assert its remedy, the Association shall be entitled to an award of its costs and reasonable attorney fees.

PURPOSE: Section 10 conforms the Declaration of Covenants with the Bylaws and reinforces, for the Courts, the right of the Association to recover costs and attorney fees.

COMPROMISE AND SETTLEMENT AGREEMENT

THIS AGREEMENT is a product of negotiation and settlement by and between the parties.

THIS AGREEMENT is made by and between JAMES R. MAYNARD and SUSAN R. MAYNARD, hereinafter referred to as DEVELOPERS who are sometimes referred to as the Declarants and BEAR PARK HOMEOWNERS ASSOCIATION, hereinafter referred to as THE ASSOCIATION and is effective on the 23rd day of September, 2010, which is when this agreement was made irrespective of the date this document is executed.

GENERAL PROVISIONS

WHEREAS DEVELOPERS are the original developers of the Bear Park Subdivision, and the original signatories or Declarants of the following:

A. Declaration of Covenants, Conditions and Restrictions For Bear Park

Homeowner's Association, as recorded at Bk. 864, Pgs. 924 through 935, of the records of the Otero County Clerk; and

B. Bylaws of Bear Park Homeowner's Association, as recorded at Bk. 864,

Pgs. 936 through 950;

WHEREAS THE ASSOCIATION constitutes the Bear Park Homeowner's Association and is currently represented by the duly elected officers thereof;

WHEREAS certain disputes have arisen between the DEVELOPERS and THE ASSOCIATION concerning the rights, duties and liabilities of each under the *Declaration of Covenants, Conditions and Restrictions For Bear Park Homeowner's Association* and the *Bylaws of Bear Park Homeowner's Association* which relate, in general, to the following:

- A. The common area of the Bear Park Subdivision;
- B. The assimilation of new developed properties;
- C. Future development;
- D. Treatment of undeveloped lots;
- E. Road use fees; and
- E. Other items concerning the working relationship of the parties.

WHEREAS the parties have reached an agreement to settle the issues that have risen between them; and

WHEREAS the parties wish to memorialize their agreement by this writing;

ACCORDINGLY, the parties enter this agreement.

AGREEMENT

TO REACH A FULL AND FINAL SETTLEMENT OF ISSUES ADDRESSED HEREIN, DEVELOPERS and THE ASSOCIATION agree to compromise and settle as follows:

1. TITLE TO COMMON AREA. The DEVELOPERS agree to and will convey title in fee simple absolute to the developed common area to THE ASSOCIATION and THE ASSOCIATION agrees to accept title to the developed common area as set forth in the plat and legal description prepared by *Construction Surveying Services*, a copy of which is attached hereto and marked as Exhibit 'A' and which is, by this reference, incorporated herein as if fully set forth herein. DEVELOPERS agreed to cause to be prepared and have provided the survey and legal description. DEVELOPERS will provide THE ASSOCIATION with a policy of title insurance insuring title to THE ASSOCIATION in the property conveyed in fee simple absolute.

2. NEWLY DEVELOPED UNSOLD UNITS. Newly developed but unsold units will be

subject to the annual and special assessments authorized in the Declarations and Bylaws upon the fulfillment of the following conditions precedent:

A. A Final Certificate of Occupancy has been issued by the State of New Mexico;

and

B. If there is associated with a newly developed but unsold unit any common area,

THE ASSOCIATION accepts, in writing, title to the said common area in accordance with a surveyed plat and appropriate deed provided by DEVELOPERS.

The parties agree that each will exercise good faith and will not unreasonably delay the satisfaction of the aforementioned conditions precedent.

With respect to existing units on the effective date of this agreement, DEVELOPERS agree to pay THE ASSOCIATION the sum of two thousand dollars (\$2,000) for the 2009 Special Assessment on each of Units 20 and 21 upon their sale and at the closing of such sale.

Units 20 and 21 will be liable for regular annual assessments or dues and future special assessments commencing with the billing cycle of January 1, 2011.

DEVELOPERS will contribute to THE ASSOCIATION an annual assessment in the amount of fifteen dollars (\$15.00) per undeveloped lot, which currently is sixty four (64) lots less the number of developed units. The amount of the assessment set forth herein shall increase in the same proportion that annual dues increase on developed lots in accordance with the Declarations and Bylaws.

3. ROAD USE FEE AND NEW DEVELOPMENT. Wear and tear on existing roads arising from future development will be compensated by the payment of a road use fee in the amount of four hundred dollars (\$400) for each project which shall be paid by DEVELOPERS to

THE ASSOCIATION. Each individual unit shall constitute a project for the purpose of the road use fee. DEVELOPER agrees to use their best efforts to direct all loaded vehicles and construction vehicles involved in the development each new project to enter the subdivision from the back side and to avoid roads in the developed area where possible.

Any contractor, guest or invitee, member or developer involved in development of new projects or development will be liable for and shall pay damages for the repair or replacement for any direct damage proximately caused by them.

4. MISCELLANEOUS AGREEMENTS.

A. The members of THE ASSOCIATION shall or have, by affirmative vote, ratify or ratified, this Compromise and Settlement Agreement.

B. The parties hereto acknowledge that the current level of assessments and dues is insufficient to provide adequate maintenance of the properties and agree to use their best efforts to promote future increases in the assessment levels.

C. The parties agree to cooperate in promoting a permanent and long term solution to current poor road conditions.

D. The parties acknowledge that there is inherent herein a duty to cooperate in good faith and commit to an improved and cooperative working relationship and look forward to jointly working toward the improvement and betterment of the Bear Park area for the enjoyment of its residents.

E. The Association has the authority to enter into this Compromise and Settlement Agreement.

[Signature]

Collins Reynolds
President
Bear Park Homeowner's Association

[Signature]
James R. Maynard
Developer

[Signature]
Susan R. Maynard

State of New Mexico
County of Otero

Subscribed and sworn to before me this 18th day of May, 2011, by James R. Maynard and Susan R. Maynard, his wife.

My commission expires:
10-10-2013

[Signature]
Notary Public



WARRANTY DEED

James R. Maynard and Susan R. Maynard, husband and wife,

for consideration paid, grants to:

Bear Park Homeowner's Association,

whose address is 6020 Swiss Ave, Dallas, TX 75214

the following described real estate in Otero County, New Mexico:

See Attached "Exhibit A"

TOGETHER WITH: All easements affecting Lot 4, Block 1, Bear Park, Unit 1, Otero County, New Mexico, as shown on the official plat thereof and as reserved by that certain Warranty Deed recorded in Book 1079 at Page 292 of the records of Otero County, New Mexico.

SUBJECT TO: Easements, Restrictions and Reservations of record.

SUBJECT TO: Any set of facts which a physical inspection or accurate survey of the premises may reveal.

with warranty covenants.

Witness our hand(s) and seal(s) on this 18th day of May, 2011.


James R. Maynard

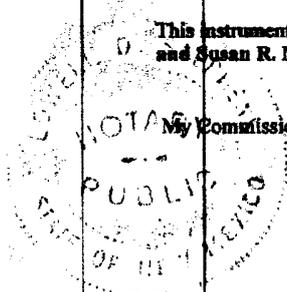

Susan R. Maynard

STATE OF NEW MEXICO)
) ss.
COUNTY OF OTERO)

This instrument was acknowledged before me on this 18th day of May, 2011, by James R. Maynard and Susan R. Maynard, husband and wife.

My Commission Expires: 10-10-2013


Notary Public





Construction Surveying Services
1015 Oregon, Alamogordo, NM 88310

LEGAL DESCRIPTION

A Common Area for a portion of Block 2, Bear Park, Unit 2
Cloudcroft, Otero County, New Mexico

A 2.478 acre gross, 1.930 acre net, tract of land being part of Block 2, Bear Park, Unit 2, Cloudcroft, Otero County, New Mexico, lying generally west of Big Bear Way, and being more particularly described as follows:

BEGINNING at a point for the northwest corner of Block 2 (Parcel 3), Replat C (and Replat B), Block 2, Bear Park, Unit 2, identical to the southwest corner of Parcel 2, Replat A, Block 2, Bear Park, Unit 2, as filed for record on August 1, 1997, in Plat Book 50, Pages 73-74;

THENCE, from the point of beginning, North 00°25'25" East, a distance of 121.03 feet;

THENCE, North 61°23'45" East, a distance of 225.61 feet;

THENCE, North 73°01'12" East, a distance of 116.49 feet to a point on the west right-of-way of Big Bear Way;

THENCE, along the west right-of-way of Big Bear Way and along the arc of a curve to the left having a radius of 126.70 feet, through a central angle of 14°34'07", an arc length of 32.22 feet, and having a chord that bears South 36°42'06" West, a distance of 32.13 feet to the point of curve to tangent;

THENCE, South 29°25'03" West, a distance of 209.60 feet to a point of tangent to curve;

THENCE, along the arc of a curve to the left having a radius of 569.81 feet, through a central angle of 07°58'57", an arc length of 79.36 feet, and having a chord that bears South 25°25'39" West a distance of 79.29 feet to the point of curve to tangent;

THENCE, South 21°26'16" West, a distance of 82.98 feet to a point of tangent to curve;

THENCE, along the arc of a curve to the left having a radius of 285.33 feet, through a central angle of 18°19'47", an arc length of 91.28 feet, and having a chord that bears South 12°16'23" West a distance of 90.89 feet to the point of curve to tangent;

THENCE, South 03°06'29" West, a distance of 152.48 feet;

THENCE, South 00°15'23" West, a distance of 241.35 feet to the point of tangent to curve;

CSS Proj. No. 10-156 – Sheet 2 of 3

Phone: (575) 443-6202
Field Mobile: (575) 491-2371

Fax: (575) 443-1151

P.O. Box 3475 Alamogordo, NM 88311
email: CSSAlamo@net.com



Construction Surveying Services
 1015 Oregon, Alamogordo, NM 88310

LEGAL DESCRIPTION

A Common Area for a portion of Block 2, Bear Park, Unit 2
Cloudcroft, Otero County, New Mexico. CONTINUED

THENCE, along the arc of a curve to the left having a radius of 496.01 feet, through a central angle of 05°50'02", an arc length of 50.50 feet, and having a chord that bears South 02°39'37" East a distance of 50.48 feet to the point of curve to tangent;

THENCE, South 05°34'38" West, a distance of 39.02 feet to a point for the southeast corner of this tract;

THENCE, leaving the west right-of-way of Big Bear Way, North 44°32'15" West, a distance of 150.35 feet to point for the southwest corner of this tract;

THENCE, North 00°25'28" East, a distance of 558.65 feet to the point and place of beginning, enclosing 2.476 gross acres,

LESS AND EXCEPT Lots 1 through Lot 9, Replat A, Block 2, Bear Park, Unit 2, as filed for record on May 12, 2000, in Plat Book 54, Pages 72-77, Otero County, New Mexico, enclosing 0.0806 acres of land, more or less;

LESS AND EXCEPT Lot 10, Replat B, Block 2, Bear Park, Unit 2, as filed for record on May 12, 2000, in Plat Book 54, Pages 72-77, Otero County, New Mexico, enclosing 0.0806 acres of land, more or less;

LESS AND EXCEPT Lot 11, Replat C, Block 2, Bear Park, Unit 2, as filed for record on October 26, 2001, in Plat Book 57, Pages 40-41, Otero County, New Mexico, enclosing 0.1070 acres of land, more or less;

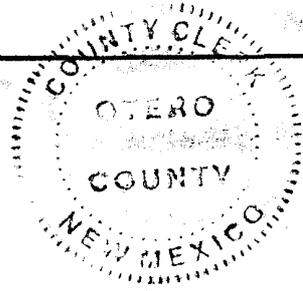
LESS AND EXCEPT Lot 18, Lot 19, Lot 20, and Lot 21, Replat D, Block 2, Bear Park, Unit 2, as filed for record on April 11, 2008, in Plat Book 67, Page 61, Otero County, New Mexico, enclosing 0.0940 acres of land, more or less, for an excepted combined total area of 2.478 acres, leaving a net area of 1.930 acres of land more or less.

CSS Proj. No. 10-156 - Sheet 3 of 3

Phone: (575) 443-6202
 Field Mobile: (575) 491-2371

Fax: (575) 443-1151

P.O. Box 3475 Alamogordo, NM 88311
 email: CSSAlamo@aol.com



REC DATE: 5/19/11 REC TIME: 2:07:57 PM INSTR#: 201104243 CLK: *JAM*
 OTERO COUNTY CLERK PAGE 3 OF 3

REC DATE: 6/30/14 REC TIME: 11:52:12 AM INSTR#: 201404671 CLK: *dll*
 OTERO COUNTY, DENISE GUERRA COUNTY CLERK PAGE 46 OF 46