RESTRICTIVE COVENANTS OF

COUNTRY CLUB TOWN HOMES

1. The several units comprising the Country Club Town as well as the common areas, limited common areas and facilities shall be used and occupied solely and exclusively for the purpose of a single family residence for the unit owners, their families, guests, agents, or by a tenant or tenants of the unit owner or owners.

2. No part of the property shall be used for other than housing and the related common purposes for which the property was designed. Each unit shall be used as a residence for a single family and for no other purpose. A unit owner may use a portion of his or her unit for an office or studio, provided that the activities therein and the visitors thereto shall not interfere with the quiet enjoyment or comfort of any other unit owner or occupant. The Executive Board shall have the power to determine whether such interference exists and, if necessary to order such nonconforming cease, and to file suit to enjoin the continuance thereof.

3. There shall be no obstruction to the common areas, limited common areas and facilities nor shall anything be stored thereon common areas, limited common areas or facilities without prior written consent of the Executive Board. Each unit owner will be obligated to maintain and keep in good order and repair his own unit and the common area appurtenant to his unit and the limited facilities therein.

4. No noxious or offensive activity shall be carried on in any unit or in any common areas, limited common areas, facilities, nor shall anything be done therein or thereon either wilfully or negligently, which may be or become an annoyance or a nuisance to other unit owners or occupants.

5. Nothing shall be done or kept in any unit or in the common areas, limited common areas and facilities which will increase the rate of insurance on the buildings or contents thereof without the prior written consent of the Executive Board. No unit owner shall permit anything to be done, installed or kept in his or her unit which will result in the cancellation of insurance on the building or adjacent buildings, or which would be in violation of the law or constitute a nuisance. No waste will be committed in the common areas, limited common areas and facilities except in those areas so designated for such purposes.

6. Unit owners shall not cause or permit anything to be hung or displayed on the outside of windows or placed on the outside of walls of the buildings, and no radio or television

antenna shall be affixed to or placed upon the exterior walls or roof or any part thereof, without the prior written consent of the Executive Board.

7. Nothing shall be done in any unit or in, on or to the common areas, limited common areas and facilities which will impair or alter the structural integrity of any building or which would jeopardize the soundness of or the safety of any building or would structurally change any building, or which would reduce the value or impair easements, servitudes, rights, privileges, or hereditaments belonging to or in anywise appertaining to the property.

8. Clothes, sheets, blankets and laundry may not be hung out to air or dry in areas exposed to the public.

9. Each unit owner may own and keep in his or her unit one dog, weighing twenty pounds or less, one domestic cat, and two caged birds not larger than parakeets. Any pet causing or creating a nuisance or unreasonable disturbance shall be permanently removed from the property upon three days wirtten notice form the Executive Board. Any pet allowed to run free in the common areas, limited common areas or facilities may be removed therefrom by the Executive Board or its agent and either disposed of or returned to the owner upon payment of such amount or performance of such other condition as the Executive Board may determine.

10. No industry, business, trade, occupation or profession of any kind, commercial or otherwise shall be advertised or displayed on any part of the proeprty or on or in any windows thereof, except, the Developer reserves the right to advertise in good taste until such time as all units have been sold, and, the individual unit owners reserve the right to advertise their unit for sale or rent, also in good taste.

11. The Developer reserves the right to permit access to all common areas of the property to show the property to prospective buyers until such time as all units are sold.

12. The Developer reserves the right of access to that part of any existing unit to which another unit is being added to the condominium project to complete construction thereof as is necessary and expedient.

13. The common areas and limited common areas and facilities thereon and therein shall be subject to such rules, limits and purposes as the Executive Board shall from time to time determine, and nothing shall be altered or constructed or removed from the common and limited common areas of the property except upon prior written consent of the Executive Board.

14. Each unit shall be allotted two (2) parking spaces. There shall be no on street parking and parking shall be conducted only in driveways and designated parking areas. There shall be no storage of vehicles, trailers, motor homes, boats, or other wheeled or non-wheeled vehicles in the parking spaces, on the street or other areas within the complex.

15. All patio furniture and outdoor equipment shall be located only in the limited common area or unit of each unit owner and shall not be placed in common areas or on the property of other unit owners.

16. There shall be no outside storage of personal property. Should any unit owner desire to construct or erect an exterior or storage building, the plans and specifications must be submitted and approved by the Country Club Town Homes Unit Owner's Association prior to such erection or construction.

17. Any fence may be raised to a height of six feet. Where applicable, and ordinances or statutes require a height control of such a fence, such ordinance or statute shall apply to the height of said fence.

18. Amendment of these restrictive covenants may be made at increments of five (5) years from date of recording, by approval of the amendment by 75% or more of the unit owners in Country Club Town Homes. Amendments prior to such five year period, can only be accomplished by approval of 100% of the unit owners of Country Club Town Homes.

GARY L. LANE, INC.

By _____
GARY L. LANE, President

Attest:

_____
Secretary

CDR CONSTRUCTION, INC.

By _____
RICK V. WILSON, Vice President

Attest:

_____
Secretary

STATE OF NEW MEXICO)
) SS:
COUNTY OF OTERO)

The foregoing instrument was acknowledged before me this 17th day of January, 1986, by GARY L. LANE, President of GARY L. LANE, INC., a New Mexico corporation for and on behalf of said corporation.

My Commission expires:
6/9/86

Notary Public

STATE OF NEW MEXICO)
) SS:
COUNTY OF OTERO)

The foregoing instrument was acknowledged before me this 23rd day of January, 1986, by RICK V. WILSON, Vice President of CDR CONSTRUCTION, INC., a New Mexico corporation, for and on behalf of said corporation.

My Commission expires:
6/1/86

Notary Public

STATE OF NEW MEXICO }
OTERO COUNTY }
FILED FOR RECORD IN MY OFFICE
This 14 day of Aug. 1986
At 9:15 o'clock A.M. and duly recorded
In Book No. 603 P. 646-649
the records of Otero County, New Mexico.
Andrew G. Wyndham
County Clerk, Otero County, New Mexico
By Julie [illegible] Deputy

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