

MODIFICATION TO RESTRICTIVE COVENANTS

WHEREAS, the IJS Irrevocable Trust dated February 26, 1982, is the Owner of that particular real estate located in Otero County, New Mexico, in the North 1/4 of the Southwest 1/4 of Section 7, Township 18 South, Range 10 East, NMPM, also known as:

Lots 1 through 11, and Lot 14, Oliver Village, being a subdivision to said County; and

WHEREAS, the Owner has previously placed Restrictive Covenants on said property, recorded in Book 786 at Pages 445 through 447 of the records of the County Clerk of Otero County, New Mexico; and

WHEREAS, the Owner wishes to place further covenants on the property described above;

NOW THEREFORE, it is agreed that the following additional restrictions and covenants shall apply to said property:

1. Paragraph D to said covenants shall be modified to read as follows:

Motor homes and travel trailers shall be allowed on the property as living quarters only for a temporary period of time and provided they are hooked up to septic tanks, electricity and well, and in compliance with New Mexico Building Codes. Said temporary period of time shall be defined as less than six (6) months per year. Said motor home or travel trailer shall be neat, modern and showing no signs of rust, deterioration or age. In addition, said motor home or travel trailer shall be no more than fifteen (15) years old, as of the date it is placed on the property. The purpose of this Restrictive Covenant is to maintain the subdivision and each of the lots in a neat and orderly fashion. While this temporary living quarters is located on the property, it shall be maintained in a clean and attractive fashion. No tents shall be used as living quarters. Any property owner violating this Covenant shall be responsible for all costs incurred in the removal of said non-qualifying living quarters from the property.

IN WITNESS HEREOF, the said Owner has caused this instrument to be executed on this 17th day of May 1995.

C. Michael Shyne, Trustee
IJS Trust

DOROTHY M. PHILLIPS

ACKNOWLEDGMENT

STATE OF NEW MEXICO
COUNTY OF OTERO

On this 17th day of May, 1995, before me personally appeared C. Michael Shyne, Trustee, IJS Trust, whose identity was proved to me on the basis of satisfactory evidence to be the signer of the above document, and he acknowledged that he signed it.

Notary Public

My Commission expires January 26, 1999

STATE OF NEW MEXICO, County of _____, ss. I hereby certify that this instrument was filed for record on the _____ day of _____, 199____, at _____ o'clock _____ M, and duly recorded in Book _____, Page _____, of the Records of Deeds of said county.

County Clerk

By _____ Deputy

STATE OF CALIFORNIA

Title or type of Document Modification to Restrictive Covenants
Number of Pages 1 Date of Document _____
Signer(s) Other than named below C. Michel Shyne,

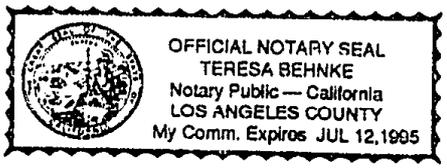
County of Los Angeles

On May 11, 1995 before me Teresa Behnke personally appeared
Dorothy M. Phillips

personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by this/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Signature Teresa Behnke (Seal)
Notary Public in and for said County and State



UD01 (Rev. 4/94)

STATE OF NEW MEXICO } S.S.
OTERC COUNTY }

FILED FOR RECORD IN MY OFFICE
This 30th day of May, 1995
At 2:45 o'clock P.M. and duly recorded
in Book No. 803 Page 987-988

the records of Otero County, New Mexico
Mary D. Quintana
County Clerk, Otero County, New Mexico
By Deuse Quera Deputy
#4996

STATE OF CALIFORNIA

Title or type of Document _____
Number of Pages _____ Date of Document _____
Signer(s) Other than named below _____

County of _____

On _____ before me _____ personally appeared

personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by this/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Signature _____ (Seal)
Notary Public in and for said County and State

UD01 (Rev. 4/94)