

WHEREAS on the 8th day of July, 1958, Protective Covenants were recorded in Book 236, Pages 98 through 102 of the Records of Otero County, New Mexico. Said Protective Covenants covered Panorama Terrace Subdivision to the City of Alamogordo, County of Otero and State of New Mexico;

AND WHEREAS said covenants may be modified, after the initial twenty-five year period, by an instrument signed by a majority of the owners of the lots in said subdivision;

AND WHEREAS said twenty-five year period expired July 8th, 1983;

AND WHEREAS the undersigned owners of lots in Panorama Terrace Subdivision collectively own 96 lots in said subdivision, being Lots numbered 1 through 12, 20 through 41, 50 through 84, 97 through 123. Said 96 lots represent 53.33% of the lots in said subdivision, this being a majority of the lots;

AND WHEREAS thirty-five additional and existing homes in said subdivision currently violate the original Paragraph 2 of said protective covenants. Said violation poses no physical or economical damage to other lot owners in said subdivision and the said covenants need to be modified so the existing homes are not in violation;

NOW THEREFORE it is agreed that said restrictive covenants shall hereby be modified so that Paragraphs numbered 1, 2, 3, 4 and 5 shall hereafter read as follows;

1. All the lots in the tract shall be known and described as single family residential lots and no structure shall be erected, altered, placed or permitted to remain on any lot other than one single family dwelling not to exceed two stories in height and a private garage for not more than two cars.
2. No dwelling shall be permitted on any lot having a quality of workmanship and materials inferior to the average home already constructed in said subdivision as of the date this modification is recorded. The ground floor area of the main structure, exclusive of one story open porches and garages, shall be not less than 850 sq. ft.
3. No building shall be located on any lot nearer to the front lot line or nearer to the side street line than the minimum building setback line shown on the recorded plat. In any event, no building shall be located on any lot nearer than 25 feet to the front lot line, or nearer than 15 feet to any side street line. No free standing building shall be located nearer than 5 feet to an interior lot line, except that no side yard shall be required for a garage or other permitted accessory building located 5 feet or more from the minimum building setback line. In the event townhouses, patio homes, or zero lot line homes are constructed on any of the lots in said subdivision, this side lot line setback shall not apply. No dwelling shall be located on any interior lot nearer than 25 feet to the rear lot line. For the purposes of this covenant, eaves, steps and open porches shall not be considered as a part of a building, provided, however, that this shall not be construed to permit any portion of a building, on a lot to encroach upon another lot.
4. No dwelling shall be erected or placed on any lot shown on the original plat having a width of less than 60 feet at the minimum building setback line nor shall any dwelling be erected or placed on any lot shown on the original plat having an area of less than 6,000 sq. ft. This minimum building lot width and minimum lot area shall not apply to any of the remaining undeveloped lots which are hereafter replatted and

said replat is approved by the City of Alamogordo.

- 5. Easements for installation and maintenance of utilities and drainage facilities are reserved as shown on the original recorded plat. In the event any portion of that plat is replatted, sufficient easements shall be included for said utilities and drainage.

All other terms and conditions of the original protective covenants shall remain in full force and effect.

DATED this 20th day of February, 1985.

C. Michael Shyne
 C. Michael Shyne, Individually

James M. Stovall
 James M. Stovall

C. Michael Shyne
 C. Michael Shyne,
 dba Real Estate Development Company

Carolyn Stovall Ryan
 Carolyn Stovall Ryan

ACKNOWLEDGEMENT

STATE OF NEW MEXICO)
 COUNTY OF OTERO) ss.

The foregoing instrument was acknowledged before me this 20th day of February, 1985, by C. Michael Shyne, Individually and, dba as Real Estate Development Company.

MY COMMISSION EXPIRES:
August 11, 1996

James R. Kinnaird
 Notary Public

STATE OF CALIFORNIA)
 COUNTY OF ORANGE) ss.

The foregoing instrument was acknowledged before me this 2nd day of April, 1985, by James M. Stovall.

MY COMMISSION EXPIRES: 7-15-86

Ruby Neirinckx
 Notary Public



STATE OF TEXAS)
 COUNTY OF MIDLAND) ss.

The foregoing instrument was acknowledged before me this 26 day of Feb., 1985, by Carolyn Stovall Ryan.

MY COMMISSION EXPIRES:
May 11, 1985

Sheryl A. Boyd
 Notary Public

STATE OF NEW MEXICO)
 OTERO COUNTY)
 FILED FOR RECORD IN MY OFFICE

This 20 day of May 1985

At 2:40 o'clock P.M. and duly recorded

in Book No. _____ Page _____ of

the records of Otero County, New Mexico

County Clerk, Otero County, New Mexico

Richard A. Johnson
 County Clerk