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**DECLARATION OF
RESTRICTIVE AND PROTECTIVE COVENANTS
FOR LA CUENTISTA I SUBDIVISION**

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1. Introduction and Definitions: The undersigned are the owners in fee simple of the following described Real Estate:

A certain tract of land situate within sections 15, 22 & 23, Township 11 North, Range 2 East, of the New Mexico Principal Meridian, City of Albuquerque, Bernalillo County, New Mexico, being described as Tract A of the Correction plat of the bulk land plat of La Cuentista Subdivision, as the same is shown and designated on said bulk land plat thereof, filed in the office of the County Clerk of Bernalillo County, New Mexico on January 7, 2004 in book 2004C, Page 7, said Tract containing 46.6687 acres (2,032,890.60 s.f.) more or less, and 8 lots added in Unit 1, Tract 2 of La Cuentista I Subdivision.

All of such real estate is referred to as the “Subdivision”, and shall include property subsequently made subject to this Declaration.

The undersigned hereby establish a general plan for the development, improvement, ownership, use and sale of Lot(s) (as hereinafter defined) in the Subdivision and does hereby establish the manner, provisions, conditions, restrictions, and covenants upon and subject to which Lots shall be used, improved, occupied, owned, sold and conveyed. The provisions, conditions, restrictions, and covenants in this Declaration shall run with the land, all of which shall be binding upon and insure to the benefit of the present and future Owners (as hereinafter defined) of Lots, and of any interest or interests in the Lot or Lots, all of which provisions, conditions, restrictions and covenants are, and each of them is, hereby impressed and imposed upon each and every Lot as a servitude in favor of each and every other Lot.

The following words when used in this Declaration shall have the following meaning:

- 1.1. “Association” shall mean La Cuentista I Homeowners Association, a New Mexico non-profit corporation.
- 1.2. “Board” shall mean the Board of Directors of the Association.
- 1.3. Open Areas defined as “Common Areas” shall be described as follows:
Tract 1 La Cuentista Subdivision, Unit 1A (0.2746 Ac), Tract 2 La Cuentista Subdivision, Unit 1A (0.1935 Ac), Tract 1 La Cuentista Subdivision, Unit 1 (12.9402 Ac), Tract 2 La Cuentista Subdivision, Unit 1 (1.7877 Ac), Tract 3 La Cuentista Subdivision, Unit 1 (0.1331 Ac), Tract 4 La Cuentista Subdivision, Unit 1, (0.1906 Ac), Tract 5 La Cuentista Subdivision, Unit 1 (0.1135 Ac), Tract 6 La Cuentista Subdivision, Unit 1 (0.2059 Ac), Tract 7 La Cuentista Subdivision, Unit 1 (0.1221Ac)
- 1.4. “Declarant” shall mean La Cuentista I, LLC, a New Mexico limited liability company.
- 1.5. “Declaration” shall mean this Declaration of covenants, conditions, reservations, restrictions and easements, and any amendment or modification thereto.
- 1.6. “Dwelling” shall mean any building or a portion of a building situated on a Lot designed and intended for use by occupancy as a single family residence.

1.7. Improvements shall include, but is not limited to: buildings, out-buildings (including sheds and storage buildings), roads, driveways, parking areas, fences, gates, retaining walls, stairs, decks, poles, antennae, signs, utility or telecommunication installations (whether above or underground), and any structure of any type or kind.

1.8. Lot(s) shall mean any one of the parcels numbered lots 1-8 of Unit 1A, Lots 1-15 of Block 1, Lots 1-34 of Block 2, Lots 1-20 of Block 3, Lots 1-19 of Block 4, Lots 1-16 of Block 5, Lots 1-24 of Block 6, Lots 1-4 of Block 7 inclusive, as shown on the Subdivision Plat of La Cuentista I Subdivision, filed in the Office of the County Clerk of Bernalillo County, New Mexico, on September 13, 2006 in Book 2006C, Page 281, or any lots subsequently made subject to this Declaration.

1.9. Owner shall mean the persons or entities, including Declarant, holding legal title or beneficial ownership of the fee, including the purchaser under an installment sales contract of a Lot, or lessee of a Lot pursuant to a leasehold agreement of a term of twenty (20) years or greater. Owner shall not include a seller under an installment sales contract of a Lot or the lessor of a Lot pursuant to a leasehold agreement with a term of twenty (20) years or greater.

1.10. Plat shall mean the Subdivision Plat of La Cuentista I, a Subdivision filed on September 13, 2006, in Book 2006C, Page 281, in the Office of the County Clerk of Bernalillo County, New Mexico and all amendments and revisions thereto. Plat # is 200639178.

2. Land Use and Building Type. No Lot, or portion of a Lot, shall be used except for residential purposes. No building shall be erected, altered, placed or permitted to remain on any Lot for use other than one Dwelling with a private garage attached to the Dwelling, for not less than two (2) automobiles. If garage allows for more than three (3) automobiles, then only three (3) garage bays may show from the Public road. All Dwellings shall consist of a stucco (cementitious or synthetic) exterior with stone, wrought iron or wood accents as may be approved by the Committee (as hereinafter defined). The Committee will approve the exterior colors of each Dwelling. All Buildings, except for covered porches and accessory buildings, shall have a partial pitched concrete, slate or clay tile roof, a flat roof, or a combination thereof, with the color of the pitched portions to be approved by the Committee. There shall also be permitted, if requested and upon approval by the Committee, one (1) detached accessory building for storage of personal items, not to exceed one hundred (100) square feet and not to exceed eight (8) feet in height. This accessory structure must be located inside required property line setbacks, and must match the colors and design of the Dwelling. Front exterior light fixtures will be ceramic or concealed droplights and the design will be the same for all homes. Dwelling numbers will be ceramic tile, stone or as approved by the Committee. The Committee will need to approve anything other than a standard gray concrete driveway or walkway. Rain gutters, downspouts, and canales are to match the exterior stucco colors of the Dwelling.

3. Green Building/Sustainability Criteria. Each Dwelling shall meet and qualify for, at minimum, the "Bronze" level of Green Building construction criteria, as defined by the Build Green New Mexico (BGNM) program governed by the Home Builder's Association of Central New Mexico, or if amended or assigned, must be to a similar entity that governs a comparable and reasonable green/sustainable building program.

4. Architectural Control Committee. An architectural control committee (the "Committee") is hereby established and shall be comprised of no less than three (3) persons, each of whom shall serve until his or her successor is appointed and qualified or his or her obligations otherwise terminated.

The following persons are hereby appointed and declared to comprise the Committee: Norm Schreifels, Mike Knight, Miles Melton, and Scott Hauquitz, with a minimum of two signatures for sign-off of plans and specifications. Plans and specifications shall be submitted to the Chair of the committee: Mike Knight for distribution.

Successors shall be appointed by a majority of the remaining members of the Committee. After Declarant or its successors has sold the last Lot and Dwelling to a third party purchaser, the duties of the Committee shall be undertaken by the Association, through a committee to be appointed by the Board.

The Committee requires that the following must be submitted for approval prior to any commencement of construction of any type, whether it is new, reconstruction, or alteration of any improvements to the Lot:

- 4.1 Plans and specifications shall clearly show the nature of the work or installation proposed and location on the Lot, which shall include sufficient description of materials, textures, etc., as shall enable the Committee to determine whether the construction, reconstruction or alteration of Improvements will harmonize with the architectural style of the Subdivision and the external design of the existing structures within the Subdivision; and
- 4.2 No Improvements of any kind, or alteration, painting, or texturing thereof, shall ever be, or permitted to be, erected, constructed, installed, placed or maintained on a Lot, unless and until the final plans, specifications and elevations shall have written approval of the Committee. All plans shall further include elevations and textures indicating the materials for the same, and shall show the improvement location with respect to topography and finish grade elevation. Any resurfacing or painting of the exterior wall areas shall be completed in a color texture as close to the original as possible, unless the consent of the ACC is obtained in writing as to a different color and/or texture.
- 4.3 Approved stucco colors are the following "Sto" brand colors (or coordinating colors of another brand): Pueblo, Sandia, Adobe Brown, Santa Fe Mocha, Suede, & Torreon, or as otherwise approved by the Committee. All exterior painted areas, tile and stone detailing must coordinate and/or match the chosen stucco colors with appropriate earth-tones variations.

5. Applications. Before commencing construction, remodeling, additions to, or alterations of or removal of any Improvement, the Owner shall submit to the Committee for its review and approval:

5.1 Documentation Required. A complete set of plans, including but not limited to foundations, floor plan, elevations, landscaping, details, specifications that identify construction material and exterior color scheme and a site plan showing the location of the structures on the Lot, identifying all construction including but not limited to roof overhang lines, all setbacks at a point of minimum distance to each Lot boundary, dimension of Lots, all walks, drives, patios and location, which set of plans and specifications upon approval will be retained by the ACC to remain on file. Owners are advised to consider any recorded declarations of solar rights that may affect the placement and/or dimensions of a structure on the Lot.

5.2 Disapproval of Plans. The Committee shall have the right and power to disapprove any plans, specifications or details submitted to it, if the Committee finds that the plans and specifications are not in accordance with all provisions of this Declaration, or if the design, materials or color scheme submitted are not in harmony with other Improvements constructed within the Subdivision or if the plans and specifications are incomplete.

5.3 Liability. Neither the members of the Committee, either in their individual or in their collective capacities, nor the Declarant, shall be responsible, or have any liability, whatsoever for any defect in any plans, specifications or other data submitted to, approved by or revised by the Committee, or in any work done or Improvements made pursuant to such plans and specifications.

5.4 Review Period. The Committee shall approve or disapprove the plans and specifications within fourteen (14) days after receipt of the plans and specifications. If the Committee fails to approve or disapprove the plans and specifications within fourteen (14) days after receipt, then such approval shall not be required; provided, that no structure, building, or other improvement shall be installed, erected, painted, textured, altered or modified which violates any part of this Declaration.

5.5 Variances. A majority of the ACC may, from time to time, grant exceptions or variances not in substantial conflict with this Declaration in such cases where strict adherence to the requirements of this Declaration would operate to work a hardship on Owners, or where the requirements cannot reasonable be met due to the topography, location or shape of a particular Lot.

5.6 Review Fee. In connection with any submission and filing for plan approval, the ACC may require the Owner to pay a review fee sufficient to pay the ACC's costs and expenses incurred in having the construction and documentary materials submitted and examined by the ACC.

5.7 All applications shall be submitted with a signed and dated ACC checklist which is made a part of this declaration as an Attachment A.

6. Grading. No Lot may be landscaped or re-graded in such a manner as to cause the drainage characteristics of the Lot to differ significantly from the grading plan for the Subdivision approved by, and on file with, the City of Albuquerque Engineering Department (the "Drainage Report"). In no case may the drainage from one Lot drain on to any other Lot, except as allowed by the Drainage Report.

Any party constructing, reconstructing or altering Improvements on any Lot shall be required to conform with the Drainage Report, copies of which are available from Declarant, its successors or the City of Albuquerque.

7. Compliance with the Grading and Development Plan. All Improvements constructed on each Lot shall comply with the City of Albuquerque approved "Grading Plan" and "Development Plan" for the Subdivision and meet FEMA flood plane elevation requirements. All plans and specifications submitted to the Committee must contain sufficient information to enable the Committee to determine compliance with the Grading Plan and Development Plan. However, the Committee shall not be liable to the Owner or any other person for approval of plans, which are contrary to the Grading Plan and Development Plan. It is the responsibility of the Owner that all Improvements built on each Lot are in compliance with the soils report for the Subdivision, a copy of which is available at the office of Declarant. If the Improvement is a building which is to be built on any property of a Lot outside the prepared pad, the Improvement must be built on controlled fill dirt.

8. Minimum Area of Dwelling and Height Restrictions. The total enclosed living area of any Dwelling, exclusive of open porches, garages, and any accessory building shall not be less than 2,000 square feet. There shall be height restrictions on one (1) and two (2) story Dwellings. One (1) story dwellings are not to exceed seventeen feet (17') above finished grade. Those Lots that allow for two (2) stories in height are not to exceed twenty-six feet (26) above finished grade. Those Lots that allow for a two (2) story Dwelling are as follows: Lots 1-8 Tract 2, Lots 1-20 Block 3, Lots 1-16 Block 5, Lots 16-24 Block 6, Lots 1-4 Block 7.

9. Setbacks. No Dwelling shall be located on any Lot in contradiction of the following setback requirements, or as otherwise approved by the City of Albuquerque, or as required by the Volcano Heights sector development plan. Owner is responsible to comply with all applicable City, County or other governing agencies.

9.1. There shall be a front-yard setback of heated dwelling of not less than fifteen (15) from the front Lot line

9.2. There shall be a garage setback of not less than twenty feet (20) from the front Lot line.

9.3. There shall be a rear-yard setback of not less than fifteen feet (15) from the rear Lot line.

9.4. There shall be a side yard setback of not less than five feet (5) from each side yard Lot line, except for corner Lots which shall have a side yard setback of not less than ten feet (10) from Public Roads. No overhang into setback area.

10. Landscaping. The builder constructing any Dwelling shall install the front-yard landscaping prior to occupancy, or within 30 days of certificate of occupancy being issued on home. The Owner shall ensure the front yard landscaping is maintained in good condition at all times. All plans for landscaping must be submitted to the Architectural Control Committee.

11. Tolerance. A four-inch (4") tolerance for mechanical variances in construction is hereby automatically allowed for buildings and other Improvement setback requirements imposed by this Declaration.

12. Completion of Work. Once construction, reconstruction or alteration of new Improvements shall commence, all such construction, reconstruction or alteration shall be finished and completed in all respects in accordance with the Committee-approved plans and specifications within twelve (12) months after said commencement. All construction, reconstruction or alteration activities shall be accomplished in such a manner as shall not create unreasonable, unsightly, noisy or objectionable conditions.

13. Nuisances. No noxious or offensive activity shall be carried on, or permitted upon any Lot. Nothing shall be done, placed or stored on any Lot which may be or may become an annoyance or nuisance to the Owner(s) of other Lot(s), or which will occasion any noise or odor which will or might disturb the peace, comfort or serenity of the occupants of Dwellings on other Lot(s). Owners of vacant Lots shall be responsible for keeping, and shall keep, their Lots, clear of weeds, trash and other detracting impediments. No trash or garbage shall be burned on any Lot. Garbage and other waste materials shall be placed in the covered containers provided by the municipal contracted company and shall not be placed out for collection more than 24 hours prior to scheduled collection times. These containers shall be concealed from the street on non-garbage collection days.

Builder shall be required to supply a wire receptacle, or comparable containment device in the construction area and all debris easily displaced by the wind shall be placed in the receptacle. The receptacle shall be emptied when full. All Lots shall be maintained in a neat, orderly condition at all times. SWPPP shall be implemented.

14. Air Conditioners and Solar Collectors. No exterior radio, television, citizens band, ham or other aerial antenna more than five feet in height, or dish antenna or tower (or any support thereof) shall be erected, installed, placed, or maintained on any House or Lot, except for those devices that are erected, installed, placed, maintained or used entirely under the eaves or enclosed within a building or structure and that do not extend above the lowest point of the roof. The ACC may grant individual exceptions from these requirements for satellite dish receivers and/or solar collectors.

15. Screening. Outside clothes lines or other outside clothes drying or airing facilities, above ground trash or garbage receptacles, ground mounted solar energy collectors and equipment, gas and butane tanks, propane tanks or any fuel source, and any other ground mounted equipment, shall be enclosed so such items are not visible from a street or the ground floor of a neighboring House. Fencing or screening must comply with the requirements described herein.

16. Temporary Buildings. No Improvement of temporary character, such as a shack, barn, basement, trailer, tent, garage or other outbuilding, mobile home, or motor home, shall be used on any Lot at any time as a Dwelling, either temporary or permanently. No Dwelling placed or erected on a Lot shall be occupied in any manner at any time prior to its being fully completed; provided, however, that this provision shall not prevent the occupancy and use of Improvements on a Lot for residential purposes while additions, modifications, or alterations are being made to a complete Dwelling pursuant to plans and specifications duly approved by the Committee and the City of Albuquerque.

A lot may not be used for a sales office, model home complex or storage and construction yard during the initial construction of a Dwelling and the sales period.

17. Equipment. No satellite dish, radio, television or other equipment shall be erected upon a Lot unless it can be concealed from view behind a parapet or inside the roof structure or attic, or unless approved by the Committee. Roof-mounted mechanical units, such as evaporative coolers, air conditioners, and solar hot-water heaters, are allowed as long as they are installed on a flat roof and hidden behind parapet walls. No clotheslines shall be used outside any Dwelling. No basketball goal shall be permanently located on a Lot, except in a backyard.

18. Parking and Storage of Vehicles Within the Subdivision. No camper, recreational vehicle, trailer, mobile home, boat, commercial type vehicle, van, motorcycle, dune buggy, bus, inoperable vehicle or tractor shall be stored or parked on any Lot continuously for a period of more than twenty-four (24) hours. No camper, recreational vehicle, trailer, mobile home, boat, commercial type vehicle, van, motorcycle, dune buggy, bus, inoperable vehicle or tractor shall be parked on the Public Roads overnight. Operable vehicles may only be parked on the Public Roads for up to seventy-two (72) hours continuously and the same vehicle may not be parked on the Public Roads more than nine (9) days in any calendar month. The Association shall have the right to adopt rules and regulations regarding parking on the Public Roads which amend the requirements of the previous sentence of this paragraph.

19. Flood Lights. No un-shaded exterior lights shall be permitted which project light more than fifteen (15) feet from a Dwelling.

20. No Improvement to Obstruct Vision of Vehicle Operator. No Improvement, including walls, fences, hedges, or other obstructions shall be erected, placed, altered or permitted to remain upon any Lot which would obstruct or reduce the vision of an operator of any type of vehicle or obstruct the entrance to the Subdivision and said Improvements shall also comply with the City of Albuquerque ordinances or guidelines for the clear sight triangle.

21. Party Walls. Party walls include privacy walls. The rights and duties of the Owner with respect to party walls as follows:

21.1. If any wall is damaged or destroyed through the act of an Owner or any of his/her guests, tenants, licensees, agents or family members, such Owner shall immediately proceed to rebuild and repair the wall to as good a condition as formerly existed without cost to the adjoining lot Owner.

21.2. If any party wall is damaged or destroyed by some cause (including ordinary wear and tear and deterioration from lapse of time) other than the act of one of the Owners, his/her guests, tenants, licensees, agents or family members, then both adjoining Lot Owners shall proceed forthwith to rebuild or repair the wall to as good a condition as existed prior to the damage or destruction at their joint and equal expense.

21.3 Any and all resurfacing or repainting of a party wall shall be done in a color to match the original.

21.4 Any party wall built additionally shall require a party wall agreement between Owner and adjacent Owner(s). The Owner building the wall is responsible for billing and collecting any amounts due for the construction of the wall to the Owner(s) listed in the agreement.

22. Privacy Walls and Gates.

22.1. Walls for purposes of visual screening or privacy may be constructed within the rear and side yard set back lines, provided the style, color and materials are compatible with those of the Dwelling. Side walls are to be a minimum above ground height of 48" to 72" maximum with cap included. Rear walls are to be a minimum above ground height of 60" to 72" with cap included. Rear house walls in Block 4 are to be a maximum above ground height of 60" with cap included. All walls facing open space areas are to be an above ground height of 36" with block material and wrought iron railings on top to equal a 72" total height. In no case may a wall be in violation of any governmental codes.

22.2. All front walls completing court yards that face the Public Roads shall be constructed to match the Dwelling.

22.3. No barbed wire, welded wire, welded pipe or wood slats shall be permitted on any Lot. During the construction of the Dwelling, temporary privacy fences will be permitted between adjoining Lots, until such adjoining Dwellings are completed. All temporary fences must be uniform, provide privacy and be a minimum of five (5) feet in height and shall not violate City ordinances.

23. Casualty. If any Improvement on any Lot is destroyed, wholly or in part, by fire or other casualty, the Improvement so damaged or destroyed shall be promptly and properly rebuilt or repaired in conformity with the provisions of this Declaration; or, in the

alternative, all remaining portions of the Improvement, including all foundations and all debris, shall be removed from the Lot. If the Owner of the Lot elects to clear the Lot, the razing and clearing work shall be completed within one hundred twenty (120) days after the casualty.

24. Animals and Pets. No animals, livestock or poultry of any kind shall be raised, bred or kept on any Lot, except that domestic dogs and cats or other household pets may be kept, provided that they are not kept, bred or maintained for any commercial breeding purposes.

25. Oil and Mining Operations. No oil drilling, oil development operations, oil refining, quarrying, or mining operations or explorations of any kind shall be permitted upon any Lot. No oil wells, tanks, tunnels, mineral excavation shafts or other such equipment or activities shall be permitted upon any Lot.

26. Easements and Right-of-Ways.

26.1 Utility Easements and Right-of-Ways. All areas of the Lots reserved for the installation, removal, repair, and maintenance of utilities are reserved and designated as utility easements of the Plat.

26.2 Easements and Right-of-Ways Include Rights of Ingress and Egress. All easements and rights-of-ways of whatever type which are shown and designated on the Plat shall include the right of ingress to and egress from such easements and rights-of-way over, upon or under such easements, for the purpose of installing, removing, repairing, and maintaining utilities, trimming or removing of interfering trees or shrubs, and any other purpose for which such easements and rights-of-ways may be used.

26.3 No Construction or Obstacle on Any Type of Easement or Right-of-way No Dwelling, obstacle, or other type of Improvement shall be erected, placed, altered, or permitted to remain upon any portion of a Lot which is the subject of any type of easement or right-of-way which would in any way interfere with the use of such easement or right-of-way; nor shall any trees, shrubs, hedges, or other landscaping be planted or permitted to remain in place, or to remain untrimmed, which would interfere with the use of any easement or right-of-way.

26.4 Landscape Easements. The Plat has created Landscape Easements in the recorded plat, which shall be maintained by the Association. The Landscape Easements shall be maintained by Declarant, its' successors or the Association.

27. Sign Ordinance and Permits. The construction and/or maintenance of billboards, signs, banners, and advertising structures of any kind on any part of any Lot is prohibited, except for the use of the designated "La Cuentista I" approved signage templates on any Lot. These templates will be made available for purchase through a designated sign company, and can be personalized within the parameters allowed in the sign template. No other signage is allowed except on model homes, or as needed by developer. Model

homes signs cannot exceed 12 Sq. Ft. (2 sided) and not to exceed 5' at top of sign. All signs must meet City ordinances.

28. Common Areas. The Common Areas shall be maintained by the Association. The Board shall have the right to establish rules and regulations related to use of the Common Areas.

29. Association. The Association shall be a New Mexico non-profit corporation which shall be controlled by the articles of incorporation and by laws thereof.

29.1 Every Lot shall be entitled to one (1) membership in the Association which shall be vested in the Owner or Owners thereof. If an Owner owns more than one (1) Lot, said Owner shall have one (1) vote for each Lot, except those Lots that are still owned by Declarant and/or initial builder. The Declarant and/or the initial builder shall have three (3) voting rights for each Lot, until the initial sale closes to another party. Membership shall be appurtenant to and may not be separated from the ownership of any Lot. Ownership of a Lot shall be the sole qualification for membership.

29.2 The expenses of the Association shall be paid through assessments against each Lot. Such assessments shall be fixed, established and collected from time to time as hereinafter provided. The assessments, together with such interest thereon and costs of collection thereof as hereinafter provided, shall be a charge on each Lot and shall be a continuing lien upon each Lot against which each such assessment is made. These assessments and costs shall also be the personal obligation of each person or entity who was the Owner of the Lot when the assessment became due. Assessments will begin on the date set by the Board and will be prorated for partial assessment years.

29.3 The assessments shall be used exclusively for the Common Areas and costs of the Association.

29.4 The initial annual assessments for each of the Lots shall be three hundred sixty and no cents, (\$360) prorated from the date each Owner closes on the purchase of the Lot and Dwelling from Declarant or the initial builder. Annual assessments thereafter shall be due and payable on January 1 of each successive year and shall be delinquent each February 1 if not paid in full; provided however, the Association may decide to assess the Owners monthly or quarterly for the annual assessments. Neither Declarant, nor a builder holding a Lot for development, or a Lot with a Dwelling for initial sale, shall be required to pay any assessments for Lots it owns; provided however, if any Dwelling owned by Declarant or the initial builder is occupied as a residence prior to the sale the annual assessments shall commence on the date of occupancy and shall be paid by the Owner of said Lot. The three hundred sixty and no cents, (\$360) annual assessment shall remain in effect until modified by a two-thirds (2/3) vote of the members of the Association at a meeting held for the purpose of determining said assessments, which meeting shall be called at least thirty (30) days in advance thereof, except in the event of an emergency.

29.5 Written notice of the annual assessments shall be sent to every member at the time of its determination by the Board. The Association shall, upon demand at any time, furnish to a member a notice in writing, signed by an officer designated by the Board as the one responsible for keeping the records, or for this purpose, setting forth whether said assessment has been paid. Such notice shall serve as proof of payment therein.

29.6 If any installment of an assessment is not paid within thirty (30) days after it is due, then such assessment shall become delinquent and shall, together with interest thereon, and the cost of collection thereof, as provided herein, become a continuing lien on the Lot which shall bind such Lot in the hands of the then Owner of the Lot, and any subsequent Owner. The personal obligation of the then Owner to pay such assessment, however, shall remain its personal obligation for the statutory period and shall not pass to its successors in title until expressly assumed by them. If the assessment is not paid within thirty (30) days after the delinquency date, a reasonable late charge may be assessed at the discretion of the Board and the assessment shall bear interest from the date of delinquency at the rate of eighteen percent (18%) per annum until paid. The Association may bring an action of law against the Owner personally obligated to pay the same or an action to foreclose the lien against the Lot, and in the event a judgment is obtained, such judgment shall include interest on the assessment as above provided, reasonable attorney fees as assigned by the court, together with the costs of the action.

29.7 The lien for the assessments shall be subordinate to the lien of any first mortgage placed upon the Lot in good faith and for value; however, such subordination applies only to the assessments due before the sale or transfer of the Lot pursuant to a decree of foreclosure, or any transfer in lieu of foreclosure. The sale or transfer of a Lot does not relieve the Lot from the liability for or lien of assessments thereafter becoming due.

29.8 The annual assessments may be increased by the Board of Directors of the Association each year in an amount not to exceed twenty percent (20%) of the prior year's annual assessments without the vote of the members of the Association. If the annual assessments are to be increased by more than twenty percent (20%) from the previous year's annual assessments, said increase must be approved by the affirmative vote of not less than two-thirds (2/3) of the members of the Association at a meeting held for the purpose of determining said annual assessments, which meeting shall be called at least thirty (30) days in advance thereof, except in the event of an emergency.

29.9 The Association may also levy "special assessments" for the purpose of defraying, in whole or in part, the cost of any non-recurring maintenance, or the acquisition, construction, reconstruction, repair or replacement of a capital improvement upon any of the Common Areas, including fixtures and personal property. A special assessment shall require the affirmative vote or written consent of two-thirds (2/3) of the members of the Association at a meeting held

for the purpose of determining said special assessment, which meeting shall be called at least thirty (30) days in advance thereof, except in the event of an emergency.

30. No Commercial Operation or Home Business Permitted No stores or shops, commercial or industrial buildings of any kind shall be erected, placed, altered or permitted to remain upon any Lot, except only in connection with the original development and sales of the Lots and construction and sales of the Dwellings, such as model homes. Home offices shall be allowed in occupied Dwellings under the guidelines of La Quentista I and the City of Albuquerque:

30.1 There shall be no signs and/or advertising of the home office in any manner; and

30.2 If the designated two-car garage is used as a temporary sales office by the builder, then builder must return garage to a permanent garage status, once the sales office is vacated and Homeowner occupies the Dwelling; and

30.3 Traffic as a result thereof, shall not exceed more than two (2) vehicles at any one (1) time except at times when open houses are occurring for home sales.

31. Covenant Enforcement. The violation or breach of any restriction, covenant, condition or provision in this Declaration shall give each Owner, Declarant, the Association and the Committee the right to prosecute at law or in equity, the persons who have violated or are attempting to violate any restriction, covenant, condition or provision in this Declaration, provided notice has been served to the Owner regarding such violation or breach, and to enjoin or prevent them from doing so, to cause the violations to be remedied or to recover damages for the violation. Any one of the above-listed persons or entities may so enforce this Declaration without the cooperation of any other person or entity. The result of every action or omission whereby any restriction, covenant, condition or provision in this Declaration is violated in whole or in part, is hereby declared to be and to constitute a nuisance, and every remedy allowed by law or equity against an Owner, either public or private, shall be applicable against every such action or omission. The failure of Declarant, the Committee, the Association or any Owner to enforce any restriction, covenant, condition or provision in this Declaration shall not be deemed to be a waiver of the right to do so thereafter nor of the right to enforce any other restriction, covenant, condition or provision in this Declaration. The prevailing party or parties in any judicial proceedings to enforce this Declaration shall be entitled to reasonable attorney fees and court costs from the non-prevailing party.

32. Severability. If one or more of the restrictions, covenants, conditions or provisions in this Declaration are held by any court of competent jurisdiction to be null and void, all remaining restrictions, covenants, conditions or provisions shall continue in full force and effect.


33. Assignment of Declarant's Rights. The Declarant shall have the right to assign, transfer, and convey all of Declarant's rights to a third party or parties acquiring the

remaining undeveloped Lots owned by Declarant in the Subdivision. Said assignee(s) or successor(s) shall have the same rights as Declarant written hereunder.

34. Duration of Covenants. The restrictions, covenants, conditions and provisions in this Declaration shall run with the land and continue in full force and effect for a period of thirty (30) years from the date of the filing of this Declaration in the office of the County Clerk of Bernalillo County, New Mexico, at which time they shall automatically be extended for a period of ten (10) years and thereafter for successive ten (10) year periods, unless, prior to the commencement of the extension, seventy-five percent (75%) of the then Owners of the fee simple Lots shall declare a termination of this Declaration by written instrument, duly executed and recorded. Any such termination shall become effective upon the date upon which otherwise the automatic extension would take effect.

35. Amendment. At any time after the date of the filing of this Declaration, the Owners of not less than seventy-five percent (75%) of the Lots may release one or more of the Lots from, or may modify, change or amend any and/or all of any portion of the restrictions, covenants, conditions or provisions contained in this Declaration by executing and acknowledging an appropriate agreement or agreements in writing for such purposes, and filing the same for record in the office of the County Clerk of Bernalillo County, New Mexico.

La Cuentista I, LLC.
a New Mexico limited liability company

By: 
Mike Knight
Managing Member

Dated: 8/31/07

ACKNOWLEDGMENT

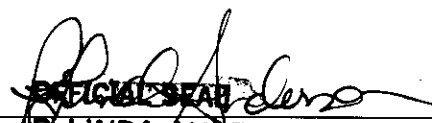
STATE OF NEW MEXICO)
)
COUNTY OF BERNALILLO)

This instrument was acknowledged before me on 8/31, 2007, by Mike Knight, Managing Member of La Cuentista I, LLC, a New Mexico limited liability company.

My commission expires:

October 30, 2010




RELINDA ANDERSON
NOTARY PUBLIC - NEW MEXICO
Notary Bond Filed with Secretary of State
My Commission Expires 10-30-10