

**DECLARATION OF RESTRICTIVE COVENANTS
FOR ANGEL FIRE COUNTRY CLUB UNIT ONE B AMENDED**

The Angel Fire Corporation, hereinafter referred to as Declarant, being the owner of Angel Fire Country Club Unit One B Amended, a subdivision of Colfax County, New Mexico, plat filed October 5, 1982, in plat book 8, page 273, Colfax County, New Mexico, hereby declares that the Declaration of Restrictive Covenants for the Baca Grande Angel Fire - Angel Fire Country Club Unit One, as filed on February 21, 1973 and recorded in Book 74, Instrument 2-314, Colfax County, State of New Mexico, is hereby extended to include and equally apply to each and every lot (1 through 165, inclusive) of Angel Fire Country Club Unit One B Amended, except as modified below.

1. As to all lots there is reserved an easement to provide for adequate construction and maintenance of adjoining roads including roadway excavated cut slopes and embankment fill slopes, and utilities, all due to terrain slope conditions. Said easement shall run parallel with and 50 feet from the the front lot line of all lots except lots 50, 111 and 112. As to lots 111 and 112, said easement shall be 100 feet from the front lot line. As to lot 50, said easement shall be 100 feet from the West and South lot lines.

No construction, slope alteration, tree cutting, vegetation removal, building, or improvement of any kind or nature, whatsoever, except up to two driveways not to exceed 20 feet (plus cut and fill slopes necessary therefor) in width each, shall be allowed within said easement, subject to a permit being granted by Colfax County for such improvement.

2. As to Lots 1-3 inclusive; 20-22, inclusive; 30-32, inclusive; and 151, there is hereby created a power line easement in favor of Kit Carson Electric Cooperative lying 25 feet on either side of a line described on Exhibit A, attached hereto and made a part hereof.
3. One domestic water well for each lot shall be allowed and shall be the responsibility of each lot owner. Water is not be provided by Angel Fire Services Corporation.
4. No water rights are to be conveyed by Declarant to the purchaser of any lot. The Declarant hereby reserves unto itself, its successors and assigns all water rights appurtenant to lots. The conveyance of each lot is subject to a reservation, restriction, perpetual easement and covenant running with the land, or any or each of the foregoing, in favor of Declarant and Angel Fire Services Corporation and their respective successors and assigns of and to a first and prior right now and at any time in the future, to construct or drill or pump one or more water wells on any property (other than purchaser's) now or in the future owned by Declarant or by Angel Fire Services Corporation, their respective successors and assigns, without limitation, and without claim of impairment under Chapter 72 NMSA 1978 (as it now exists or as it may be amended or repealed and newly enacted), or any other claim of impairment, damage or infringement to water or water rights claimed or in the future claimed by the purchaser or any of his legal representatives, heirs, successors or assigns. For and in consideration of the conveyance to each purchaser, the purchaser, his legal representatives, heirs, successors and assigns, recognize

and agree to the aforementioned first and prior right in the Declarant and Angel Fire Services Corporation, their respective successors and assigns, and each purchaser, his legal representatives, heirs, successors and assigns, by acceptance of conveyance from Declarant, thereby waive and release any and all claim of impairment or damage now existing or in the future coming into existence as a result of any present or future construction or drilling or pumping of any water wells by Declarant or by Angel Fire Services Corporation or their respective successors and assigns which could be claimed to impair or damage the water or water rights of the purchaser, his legal representatives, heirs, successors, or assigns. Nothing contained herein shall prohibit the purchaser, his legal representatives, heirs, successors and assigns, from drilling or pumping a domestic water well under §72-12-1 NMSA (1978) (as it now exists or as it may be amended or repealed and newly enacted); provided that the purchaser, his legal representatives, heirs, successors and assigns, shall not claim any impairment or damage to the drilling or pumping of such domestic water well, as against Declarant or Angel Fire Services Corporation, their respective successors and assigns, and the purchaser, his legal representatives, heirs, successors and assigns, waive any claim of impairment or damage to water or water rights.

Subsequent Conveyances. Each lot purchaser shall be obligated to place the reservation, restriction, perpetual easement or covenant running with the land contained in paragraph 4 above, in each and every subsequent conveyance of any lot or part thereof by the purchaser, but whether or not so stated, the above provision shall be fully applicable.

- .5. Declarant hereby grants to purchasers a right by said purchaser to split a lot into no more than two lots subject to compliance with requirements set forth by agencies of the County and State, the smallest of which shall be no less than two acres in size. Thereafter, all of the restrictive covenants set forth herein shall apply to both lots. Except as granted by Declarant, the minimum lot size is 217,800 square feet, and no lot shall be divided into smaller lots or parcels. Each of the then divided lots will be permitted one domestic water well and subject to 3 above and the laws of the State of New Mexico.
6. No building or structure shall be located within 100 feet from any front, rear or side lot line.
7. No dwelling shall be constructed on any lot in the subdivision having less than the following minimum square footage of living space exclusive of porches, garages, carports, breezeways or other appurtenances:
 - a. One-story houses shall have a minimum of 900 square feet of living space.
 - b. Multiple-story houses shall have a minimum of 700 square feet of living space on the main or ground floor.
8. No building or structures or other improvements shall be constructed on any lot which cover more than twenty percent (20%) of the total area of the lot.
9. The Angel Fire Property Owners Association shall have the power to assess and collect from lot owner within the subdivision as filed by Declarant or as further divided in accordance with paragraph 5 herein, a monthly charge of up to one and one-half (1.5) times the uniform monthly charge as provided for

in the Declaration of Restrictive Covenants for The Baca Grande Angel Fire - Angel Fire Country Club Unit One subdivision.

- 10. Until such time as the Association has obtained ownership of all or a part of the common areas, there shall be an annual assessment or private resort membership fee due and payable to the Declarant. Every person who shall become the legal or equitable owner of any lot in the Subdivision by any means, is, by the act of acquiring such title, or by the act of contracting to acquire such title, held to have agreed to pay the Declarant the membership fee, as from time to time adjusted. If such payment is not made when due, it shall bear interest from the due date at the legal rate of interest. Until paid, such charges together with costs and reasonable attorney's fees required to secure payment thereof, shall constitute a perpetual lien on and against the property charged. The Declarant may file notice that it is the owner of a lien to secure payment of the unpaid charge plus costs and reasonable attorney's fees and may foreclose the lien in accordance with the laws of the State of New Mexico.

Dated this 21st day of September, 1984.

THE ANGEL FIRE CORPORATION

By [Signature]
Senior Vice President

By [Signature]
Vice President and Assistant Secretary

STATE OF ARIZONA)
) ss.
COUNTY OF MARICOPA)

On this 21st day of September, 1984, before me, the undersigned Notary Public in the County of Maricopa, State of Arizona, personally appeared Robert H. WALKER, known to me to be the Senior Vice President and D. E. LANGDELL, known to me to be the Vice President and Assistant Secretary, of The Angel Fire Corporation, the corporation herein named and said officers did execute and acknowledge the within instrument on behalf of said corporation.

My Commission Expires:

My Commission Expires May 23, 1989

[Signature]
Notary Public

LEGAL DESCRIPTION
POWER LINE EASEMENT
COUNTRY CLUB UNIT ONE B AMENDED

An overhead electric line easement to Plains Electric Company exists and said easement as it applies to the various Lots in Angel Fire Country Club Unit One B Amended, a subdivision recorded in plat Book 8, Page 273 in the office of the clerk of Colfax County, New Mexico extends 25 feet on either side of the following described centerline:

Lot 1

Beginning at a point on the Southerly boundary of Lot 1 which lies 384.53 feet from the Southwest corner of said Lot 1; thence, North $60^{\circ}37'33''$ East, 460.33 feet to a point on the Easterly boundary of said Lot 1 which lies 153.45 feet from the Eastern most corner of said Lot 1;

Lot 2

Beginning at a point on the Southerly boundary of Lot 2 which lies 81.84 feet from the Western most corner of said Lot; thence, North $60^{\circ}37'33''$ East, 665.23 feet to a point on the Northern most boundary of said Lot 2, said point being 384.53 feet from the Northwesterly corner of said Lot 2;

Lot 3

Beginning at a point on that length of the Northwesterly boundary of Lot 3 which has a bearing of North $11^{\circ}57'15''$ East and a length of 176.37 feet, said point lying South $11^{\circ}57'15''$ West, 39.86 feet from the Northerly end of said length; thence, North $60^{\circ}37'33''$ East, 208.61 feet to a point on the Northerly boundary of said Lot 3, which lies 81.84 feet from the Northern most corner of said Lot 3;

Lot 20

Beginning at a point on the Westerly boundary of Lot 20 which lies 116.50 feet from the Southwest corner of said Lot; thence, North $60^{\circ}37'33''$ East, 456.06 feet to a point on the Northerly boundary of said Lot which lies 238.47 feet from the Northeast corner of said Lot 20;

Lot 21

Beginning at a point on the Southwesterly boundary of Lot 21 which lies 238.47 feet from the Southeasterly corner of said Lot 21; thence, North $60^{\circ}37'33''$ East, 593.68 feet to a point on the Easterly boundary of said Lot 21 which lies 270.12 feet from the Eastern most corner of said Lot 21;

Lot 22

Beginning at a point on the Southwesterly boundary of Lot 22 which lies 270.12 feet from the Southern most corner of said Lot 22; thence, North $60^{\circ}37'33''$ East, 619.76 feet to the Southeasterly boundary of said Lot which lies North $11^{\circ}57'15''$ East,

83.74 feet from the North point of tangency of a curve on said boundary which has a radius of 160.00 feet and a central angle of $33^{\circ}46'54''$;

Lot 30

Beginning at a point on the Southwesterly boundary of Lot 30 which lies 114.19 feet from the most Southerly corner of said Lot; thence, North $60^{\circ}37'33''$ East, 228.18 feet to a point on the Southeasterly boundary of said Lot which lies 187.06 feet from the most southerly corner of said Lot 30;

Lot 31

Beginning at a point on the Southwesterly boundary 125.64 feet from the most Westerly corner of said Lot extending North $60^{\circ}37'33''$ East, 486.37 feet to a point on the Northeasterly boundary of said Lot which lies 144.19 feet from the Eastern most corner of said Lot 31;

Lot 32

Beginning at a point on the Northeasterly boundary of Lot 32 which lies 125.64 feet from the most Northerly corner of said Lot 32; thence, South $60^{\circ}37'33''$ West, 514.99 feet; thence, North $68^{\circ}40'52''$ West, 94.22 feet to a point on the most Westerly arc of said Lot 32 which lies Northerly 89.54 feet arc distance from the Southerly point of curvature of the arc which has a radius of 100.00 feet and a central angle of $133^{\circ}43'55''$;

Lot 151

Beginning at a point on the West line of Lot 151 which lies 29.98 feet from the northwest corner of said Lot; thence, South $68^{\circ}40'52''$ East, 469.78 feet to a point on the East boundary of said Lot which lies 42.77 feet arc distance from the Northeast corner thereof;

When recorded please return to:
Angel Fire Corporation
2929 N. 44th St., #202
Phoenix, AZ 85010

Filed For Record Side Book 118 Page 312
4/5/85 at 12:10 pm Barbara Castillo, Recorder

AMENDED DECLARATION OF RESTRICTIVE COVENANTS
FOR ANGEL FIRE COUNTRY CLUB UNIT ONE B AMENDED
COLFAX COUNTY, NEW MEXICO

WHEREAS, The Angel Fire Corporation, hereinafter referred to as Declarant, placed certain Restrictive Covenants on all lots in Angel Fire Country Club Unit One B Amended, by virtue of the Declaration of Restrictive Covenants recorded October 31, 1984 in Miscellaneous Book 116 at Page 301, records of Colfax County, New Mexico; and

WHEREAS, Declarant is the record owner of all the property subject to said Declaration of Restrictive Covenants and thereby, in accordance with said Declaration of Restrictive Covenants, has the power to amend same; and

WHEREAS, Declarant desires to amend said Declaration of Restrictive Covenants;

NOW, THEREFORE, Declarant declares said Declaration of Restrictive Covenants are hereby amended as follows:

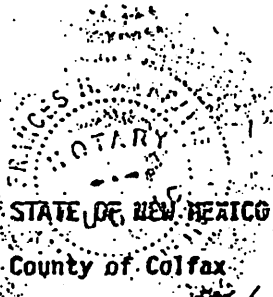
A reasonable number of animals or livestock for private, non-commercial use and a reasonable number of usual household pets may be kept on any lot, dependent on the size of the lot, subject to moderation by the Angel Fire Environmental and Architectural Control Committee.

DATED this 5 day of April, 1985.

THE ANGEL FIRE CORPORATION

By [Signature]
Vice President

By [Signature]
Assistant Secretary



STATE OF NEW MEXICO }
County of Colfax } ss.

On this 5th day of April, 1985, before me, the undersigned Notary Public in the County of Colfax, State of New Mexico, personally appeared Chris F. Jacobson, known to me to be the Vice President and James J. Lutz, known to me to be the Assistant Secretary, of the Angel Fire Corporation, the corporation herein named and said Vice President and Assistant Secretary did execute and acknowledge the within instrument on behalf of said corporation.

My Commission Expires:

April 5, 1986

[Signature]
Notary Public

Filed For Record 7-1-97 at 4:00 PM Barbara MacCalla, Recorder

AMENDED DECLARATION OF RESTRICTIVE COVENANTS FOR ANGEL FIRE COUNTRY CLUB UNIT ONE B AMENDED COLFAX COUNTY, NEW MEXICO

WHEREAS, certain Restrictive Covenants have been placed on all lots in Angel Fire Country Club Unit One B amended by virtue of the Declaration of Restrictive Covenants recorded October 31, 1984 in Miscellaneous Book 116 at Page 301, records of Colfax County, New Mexico; and

WHEREAS, these Restrictive Covenants declare that the Declaration of Restrictive Covenants for the Baca Grande Angel Fire-Angel Fire Country Club Unit One, Colfax County, New Mexico, filed on February 21, 1973, and recorded in Book 74, Instrument 2-314, Colfax County, State of New Mexico, is extended to apply to all lots within Angel Fire Country Club One B amended and

WHEREAS, the Declaration of Restrictive Covenants for the Baca Grande Angel Fire-Angel Fire Country Club Unit One, Colfax County, New Mexico, states that the Restrictions may be amended by the vote of the then record owners of two-thirds (2/3) of such lots, and

WHEREAS, the Angel Fire Environmental and Architectural Control Committee (AFEACC) does declare that it has the power to solicit and tabulate such a vote, and does declare that over two-thirds (2/3) of the record owners did vote to amend the Declaration of Restrictive Covenants as follows:

Total lots/tracts within subdivision = 165
Total votes in favor of amendment = 133
Percentage in favor of amendment = 80.6%

NOW, THEREFORE, the AFEACC declares that said Declaration of Restrictive Covenants are hereby amended as follows:

Any building placed, erected, or maintained upon any lot shall be entirely constructed thereon, and the same shall not, or any part thereof, be moved to or from said lot.

DATED this 23rd day of June, 1997.

THE AFEACC

by Russell L. Seymour
Russell L. Seymour, Chairman

STATE OF NEW MEXICO)
)
County of Colfax)

Acknowledged before me this 23rd day of June, 1997, by Russell L. Scymour as Chairman of the Angel Fire Environmental and Architectural Control Committee for and on behalf of the Committee

Lynda KC Burruss, Notary Public

My Commission expires 6/27/99



OFFICIAL SEAL
Lynda KC Burruss
NOTARY PUBLIC - STATE OF NEW MEXICO

My commission expires: 6/27/99

Filed For Record 5-5-97 at 4:04 PM Barbara Castillo, Recorder

**THIRD AMENDMENTS TO DECLARATION OF RESTRICTIVE COVENANTS
FOR ANGEL FIRE COUNTRY CLUB ONE B AMENDED COLFAX COUNTY,
NEW MEXICO**

These amendments to Declaration of Restrictive Covenants for Angel Fire Country Club Unit One B Amended are made this 4th day of April, 1997, by Angel Fire Resort Operations, L.L.C., a New Mexico limited liability company, being the owner in fee of 2/3 of the lots subject to the Restrictive Covenants from Angel Fire Country Club Unit One B Amended and all Amendments thereto and herein referred to as "Declarant."

WITNESSETH

WHEREAS, certain Restrictive Covenants have been placed on all lots in Angel Fire Country Club Unit One B Amended by virtue of the Declaration of Restrictive Covenants for Angel Fire Country Club Unit One B Amended which was recorded on October 31, 1984, in Miscellaneous Book 116 at page 301, records of Colfax County, New Mexico, which adopts the Declaration of Restrictive Covenants for the Baca Grande Angel Fire-Angel Fire Country Club Unit One, as filed on February 21, 1973, and recorded in Book 74, Instrument 2-314, Colfax County, State of New Mexico, and the Amended Declaration of Restrictive Covenants for Angel Fire Country Club Unit One B Amended which was recorded on April 3, 1985, in Miscellaneous Book 118 page 312, records of Colfax County, New Mexico; and the Amended Declaration of Restrictive Covenants for Angel Fire Country Club Unit One B Amended which was recorded on August 9, 1985, in Miscellaneous Book 120 page 192, records of Colfax County, New Mexico; and the Supplemental Declaration of Restrictive Covenants and Easements which was recorded on September 27, 1995, in Book 6, page 6959, records of Colfax County, New Mexico (collectively, the Restrictive Covenants and all amendments and supplements thereto which are set forth in this Paragraph are referred to as the "Restrictive Covenants"; and

WHEREAS, the plat for Angel Fire Country Club Unit One B Amended was filed October 5, 1982, in plat book 8, page 273, records of Colfax County, New Mexico; and

WHEREAS, the Declarant is the owner of the lots listed on Exhibit A which are subject to the Restrictive Covenants for Angel Fire Country Club Unit One B Amended and, therefore, in accordance with the Restrictive Covenants, has the power to amend the same; and

WHEREAS, the Declarant wishes to amend said Restrictive Covenants;
NOW THEREFORE, the Declarant amends the Restrictive Covenants as follows.

(1)

ARTICLE I

These Third Amendments to Declaration of Restrictive Covenants for Angel Fire County Club Unit One B Amended (the "Third Amendments to Declaration") shall amend and modify the Restrictive Covenants only where the Third Amendments to Declaration differ from the Restrictive Covenants.

ARTICLE II

Minimum Lot Size

A. Paragraph 5 of the Declaration of Restrictive Covenants for Angel Fire Country Club Unit One B Amended which was recorded on October 31, 1984, in Miscellaneous Book 116 at page 301, records of Colfax County, New Mexico is hereby amended to read as follows:

5. a. The minimum lot size shall be the size shown on the original plat for Angel Fire Country Club Unit One B Amended which was filed October 5, 1982, in plat book 8, page 273, Colfax County, New Mexico. Except as provided in this Paragraph 5, no lot shall be split into smaller lots or parcels.
- b. Any lot purchased prior to May 1, 1997, may be split into no more than two lots subject to compliance with requirements set forth by agencies of the County and State, the smallest of which shall be no less than two acres in size. Thereafter, all of the restrictive covenants set forth herein shall apply to both lots. The minimum lot size is 217,800 square feet, and no lot shall be divided into smaller lots or parcels. Each of the then divided lots will be permitted one domestic water well which shall be the responsibility of each lot owner and is subject to the laws of the State of New Mexico.
- c. Any lot, whether purchased from developer or any other person, after May 1, 1997, may only be split provided:
 1. Said lot consists of fifteen (15) acres or more and;
 2. The smallest of which shall be no less than five (5) acres in size.
 3. One single-family dwelling is allowed per lot.
 4. No more than two lots can be created.

These two lots are subject to compliance with requirements set forth by agencies of the County and State. Thereafter, these Third Amendments to Declaration of Restrictive Covenants, recorded in the records of Colfax County, New Mexico, shall apply to both lots.

ARTICLE III

Minimum Living Area

A. Paragraph 7 of the Declaration of Restrictive Covenants for Angel Fire Country Club Unit One B Amended which was recorded on October 31, 1984, in Miscellaneous Book 116 at page 301, records of Colfax County, New Mexico is hereby amended to read as follows:

7. No dwelling shall be constructed on any lot in the Subdivision having less than the following minimum square footage of living space exclusive of porches, garages, carports, breezeways or other appurtenances:
 - a. One-story houses shall have a minimum of 1,200 square feet of living space.
 - b. Multiple-story houses shall have a minimum of 1,000 square feet of living space on the main ground floor.
 - c. No building or structure shall be located within 50 feet from any front, rear, or side lot line.
 - d. Use, building and structures customarily incidental to single-family dwellings are allowed.

ARTICLE IV

Miscellaneous

The provisions contained in the Restrictive Covenants and these Third Amendments to Declaration shall run with and bind the land and shall inure to the benefit of and be enforceable by any owner of any real property in Angel Fire Country Club Unit One B Amended, their heirs, successors and assigns. Any person by the acceptance of title to any lot in Angel Fire Country Club Unit One B Amended shall thereby agree and covenant to abide by and fully perform the restrictions and covenants set forth in the Restrictive Covenants and these Third Amendments to Declaration.

If any lot owner in Angel Fire Country Club Unit One B Amended or persons in possession of any of said lot(s) in Angel Fire Country Club Unit one B Amended shall violate or attempt to violate any of the covenants contained herein or in the Restrictive Covenants, it shall be lawful for any other person or persons owning any real property in Angel Fire Country Club Unit One B Amended to prosecute any proceedings against the person or persons violating or attempting to violate any such covenant, either to prevent him or them from doing so or to recover damages or other dues for such violation.

The failure of any land owner to enforce any restriction, condition, covenant or agreement herein contained shall not be deemed a waiver of the right to do so thereafter as to the same breach or as to one occurring prior to or subsequent thereto.

EXHIBIT A

The following Angel Fire Country Club Unit One B Amended lots are currently owned by Angel Fire Resort Operations, L.L.C.:

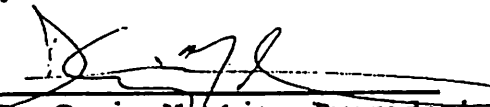
1, 5, 6, 8, 11, 14, 15, 16, 18, 20, 28, 30, 31, 32, 33, 36, 43, 45, 46, 47,
48, 49, 50, 51, 52, 54, 55, 56, 57, 58, 59, 60, 61, 62, 64, 65, 66,
67, 68, 69, 70, 71, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85,
86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100, 102, 103, 104,
105, 106, 107, 108, 109, 110, 111, 112, 113, 114, 115, 116, 117, 118, 119,
120, 121, 122, 123, 124, 125, 126, 127, 128, 129, 130, 131, 132, 133, 134,
135, 136, 137, 138, 139, 140, 141, 142, 143, 144, 145.

IN WITNESS WHEREOF, the Declarant has executed the Third Amendments to Declaration on the day and date written above.

ANGEL FIRE RESORT
OPERATIONS, L.L.C.
a New Mexico limited
liability company

By: Angel Ventures, L.L.C.,
a New Mexico limited liability
company, as member of Angel Fire
Resort Operations, L.L.C.

By: Angel Projects, Inc.,
a Texas corporation, as
manager of Angel Ventures,
L.L.C.

By: 
D. Craig Martin, President

By: 
Tim Allen, Vice-President

and

By: ANGEL PROJECTS I, LTD.,
a Texas limited partnership,
as member of Angel Fire Resort
Operations, L.L.C.

By: ANGEL PROJECTS, INC.,
a Texas corporation,
Its: General partner

By: 
D. Craig Martin, President

By: 
Tim Allen, Vice-President

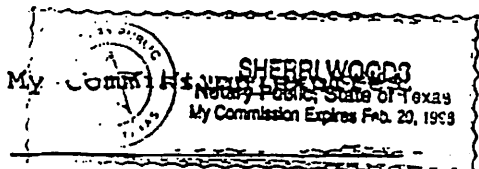
ACKNOWLEDGMENT FOR A LIMITED LIABILITY COMPANY

STATE OF Texas)
COUNTY OF Tarrant) ss.

The foregoing instrument was acknowledged before me this 24th day of April, 1997, by D. Craig Martin, President of Angel Projects, Inc., as general partner of Angel Projects I, Ltd., which is a member of Angel Fire Resort Operations, L.L.C., on behalf of Angel Fire Resort Operations, L.L.C.

Sherril Woods

Notary Public



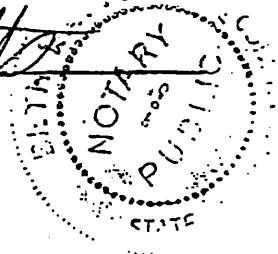
ACKNOWLEDGMENT FOR A LIMITED LIABILITY COMPANY

STATE OF New Mexico)
COUNTY OF Colfax) ss.

The foregoing instrument was acknowledged before me this 30th day of April, 1997, by Tim Allen, Vice-President of Angel Projects, Inc., as general partner of Angel Projects I, Ltd., which is a member of Angel Fire Resort Operations, L.L.C., on behalf of Angel Fire Resort Operations, L.L.C.

Debbie [Signature]

Notary Public



My commission expires:

5/17/97

199701627

STATE OF NEW MEXICO } ss. COUNTY OF COLFAX	
This instrument was filed for recd on this <u>5th</u> day of <u>May</u> <u>1997</u> A.D. at <u>4:04</u> o'cl.	
<u>P.</u> M. and duly recorded in Real Est. R.	
Records-Book <u>8</u>	Page <u>3694-3700</u>
<u>Barbara Castello</u> County Clerk	
By <u>Resubine A. Young</u>	Deputy