

DECLARATION OF RESTRICTIVE COVENANTS FOR
ANGEL FIRE VILLAGE UNIT 5

The Angel Fire Corporation, a New Mexico corporation ("Declarant"), being the owner of Angel Fire Village Unit 5, a subdivision of Colfax County, New Mexico, plat filed October 3, 1983, in plat book 8, page 286, Colfax County, New Mexico, hereby declares that the Amended Protective Covenants of Commerical Area and Apartment Sites of Angel Fire Village Unit One, Colfax County, New Mexico, as filed May 24, 1976, and recorded in Book 81, Page 264, Colfax County, State of New Mexico, is hereby extended to include and equally apply to lots 1A and 1 B of Angel Fire Village Unit 5, except as modified below:

1. No domestic water well or other type well shall be drilled, constructed or utilized within the subdivision.
2. The site plan submitted for approval to the Angel Fire Environmental and Architectural Control Committee shall include the location of all proposed cuts and fills required for lot grading. Cuts in excess of six feet must be approved by the Committee. All finished slopes shall not exceed a slope of 2:1 and shall be properly revegetated. Driveway slopes shall not exceed 8%.
3. Land Use
 - A. The lots shall be subject to multi-family use restrictions.
 - B. Lot coverage by buildings, parking, roads, and number of dwelling units shall not exceed 60% of net land area nor ten (10) dwelling units per acre.
 - C. A minimum building setback of 20 feet from the front lot line and 10 feet from back and side lot lines for each lot.
 - D. Onsite parking shall be 1.5 spaces per multi-family dwelling unit.
4. Declarant reserves the following rights, in its sole discretion, for itself, its successors and assigns:
 - A. To use one or more multi-family units it may own as a model, construction, or management office, and/or sales office until such time as title to said units have been conveyed to a purchaser.
 - B. To relocate offices and/or models from time to time.
 - C. To place signs or banners without limits to size in any location it chooses and to relocate and/or remove these signs until either (a) ninety (90) days after conveyance by Declarant of ninety percent (90%) of all multi-family units and timeshare interest which may be created by Declarant, or (b) one (1) year after Declarant has ceased to offer units for sale in the ordinary course of business.

