

MI 47/563-625

STATE OF NEW MEXICO
COUNTY OF SANDOVAL
This instrument was filed for record on

DECLARATION OF CONDOMINIUM

OF

JUN 1 2 1973
At 10 (A.M.)
Recorded in Vol. Book 47
of records of said county, folio 563-625
ELOISA ARCHIBEQUE, C.R. & Recorder
By Deputy

THE FAIRWAYS AT RIO RANCHO ESTATES
CONDOMINIUM NO. 1

64089

Submission Statement

Know All Men By These Presents:

That Rio Rancho Estates, Inc., a New Mexico Corporation (hereinafter referred to as the "Developer"), the owner of the fee simple title to the property (hereinafter referred to as the "Condominium Property") described in Exhibit "A" attached hereto, hereby makes and declares the restrictions, reservations, covenants, conditions and easements hereinafter set forth as applicable to the property described above and hereby submits said property to condominium ownership, pursuant to the Apartment Ownership Act of the State of New Mexico, (hereinafter referred to as the "Act").

All restrictions, reservations, covenants, conditions and easements contained herein shall constitute covenants running with the Condominium Property or equitable servitudes upon said property, as the case may be, and shall rule perpetually unless terminated as provided herein, and shall be binding upon all Unit Owners as defined in the Act. All grantees, devisees, or mortgagees, their heirs, legal representatives, successors and assigns, and all parties claiming by, through or under said persons, in consideration of receiving and acceptance of a grant, devise, or mortgage covering a Unit, agree to be bound by the provisions hereof and the Articles of Incorporation and By-Laws, as they exist from time to time, of The Fairways at Rio Rancho Estates Condominium No. 1, Inc., a non-profit New Mexico Corporation (hereinafter referred to as the "Association"), which will be the entity responsible for the operation of the Condominium.

I

Instruments, etc. Governing
Condominium and Owners of
Condominium Units

(A) Except where permissive variances therefrom appear in this Declaration, the Articles of Incorporation of the Association, or the By-Laws of the Association, which are attached hereto and made a part hereof as Exhibit "B", or any lawful amendments to said instruments, the provisions of the Act, including the definitions therein contained are adopted herein by express reference as if set forth herein haec verba, and the Act, and this Declaration, and the Articles of Incorporation and By-Laws of the Association, as lawfully amended from time to time, shall govern this Condominium and the rights, duties and responsibilities of the owners of Condominium Units therein.

(B) The term "institutional first mortgages" means a bank, savings and loan association, insurance company, pension fund and any other entity permitted by law to own or hold a first and prior mortgage encumbering a Condominium Unit.

II

Property Excluded From Condominium Unit

The Owner of a Unit in the Condominium Property shall not be deemed to own the undecorated and/or unfinished surfaces of the perimeter walls, floors and ceilings surrounding his Unit, nor shall said Owner be deemed to own supporting columns, pipes, wires, conduits, or other public utility lines running through said Unit, which are utilized for or serve more than one (1) Unit, and items are by this Declaration hereby made a part of the Common Elements. Said Owner, however, shall be deemed to own the interior walls and partitions which are contained in said Owner's Unit, and also shall be deemed to own the inner decorated and/or finished surfaces of the perimeter walls, floors and ceilings, including plaster, paint, wallpaper, etc., contained in said Unit.

III

Condominium Property Survey, Maps, Etc.

(A) The legal description of the Condominium Property is as described in Exhibit "A", together with all improvements thereon and all easements and rights appurtenant thereto intended for use in connection with the Condominium.

(B) Attached hereto and made a part hereof is a survey of the Condominium Property, prepared and certified by Cliff A. Spirock, Registered Land Surveyor, Certificate 4972, State of New Mexico, together with a graphic description of the improvements in which the Units are located, which identifies each Unit by letter or number, or both, so that no Unit bears the same designation as any other Units, and a plot plan thereof. The identification, location, dimensions and size of each Unit and the Common Elements appear thereon. Together with this Declaration they are in sufficient detail to identify the Common Elements and each Unit, their relative locations and approximate dimensions. The attached exhibits, herein referred to, contain 17 sheets and are identified as Exhibit "C".

(C) Developer reserves the right to change the interior design and arrangement of all Units as long as Developer owns the Units so changed and altered, provided such change shall be contained in an amendment of this

Declaration, and provided further, that an amendment for such purpose need be executed and acknowledged only by the Developer and need not be approved by the Association, its Officers, Directors and Members, or Unit Owners, whether or not elsewhere required for an amendment to this Declaration.

(D) The name by which the Condominium is identified is "The Fairways at Rio Rancho Estates Condominium No. 1" located at Rio Rancho Estates, New Mexico.

IV

Ownership of Common Elements; Common Expenses and Common Surplus

(A) The undivided interest in and to the Common Elements and/or Common Property which each Unit Owner shall own by reason of his ownership of a Condominium and each Unit's value shall be as described in Exhibit "D".

(B) The fee simple title to each Condominium Unit shall include both the Unit and the undivided interest in the Common Elements and/or Common Property in the above-mentioned percentages of the whole; and said undivided interest shall be deemed to be conveyed or encumbered with its respective Unit even though the description in the instrument of conveyance or encumbrance may refer only to the title to the Unit. The common areas and facilities shall remain undivided and no Unit Owner or any other person shall bring any action for partition or division, unless the property has been removed from the provisions of the Act as provided in Sections 16 and 26 thereof; and any attempts to separate the fee simple title to a Unit from the undivided interest in the Common Elements and/or Common Property appurtenant to such Unit shall be null and void.

(C) The common expenses of the Condominium, including the monthly maintenance charges, shall be borne and paid by each of the Unit Owners in the same percentages of the whole set forth in Exhibit "D" as to the respective Units; and each Unit Owner shall share in the common surplus of the Condominium in the same percentages of the whole as such Unit Owner shares in the common expenses, etc., excepting that the provisions of Article XV, captioned "TERMINATION", shall prevail over the provisions herein contained upon the termination of the Condominium.

V

Voting Rights

Subject to the provisions and restrictions set forth in the By-Laws of the Association, as amended from time to time, each Unit Owner shall be entitled to one vote in the affairs of the Association for each Unit owned by him.

VI

Method of Amendment of Declaration

This Declaration may be amended at any regular or special meeting of the Unit Owners of this Condominium, called and conveyed in accordance with the By-Laws of the Association, by the affirmative vote, in person or by proxy, of seventy-five percent (75%) of all of the Unit Owners. All amendments shall be recorded and shall be evidenced by a certificate executed in the manner required by the Act. No amendment shall change any Condominium Unit's proportionate share of the common expenses or common surplus, nor the voting rights appurtenant to any Unit unless the record owner(s) and all record owners of mortgages or other voluntarily placed liens thereon shall join in the execution of the amendment. No amendment shall be adopted or passed which shall impair or prejudice the rights and priorities of any institutional first mortgagee.

VII

By-Laws

The operation of the Condominium Property shall be governed by the By-Laws of the Association. No modification or amendment to the By-Laws of the Association shall be valid unless the same is set forth in or annexed to a duly recorded amendment to this Declaration executed in accordance with the provisions of the Act as it exists from time to time. The By-Laws may be amended in the manner provided for therein, but no amendment to said By-Laws shall be adopted which would affect or impair the validity or priority of any mortgage covering or encumbering any Condominium Unit or Units.

VIII

The Operating Entity

As has been hereinabove set forth, the Association responsible for the operation of the Condominium is The Fairways at Rio Rancho Estates Condominium No. 1, Inc., a non-profit New Mexico corporation, organized and existing pursuant to the Act. Said Association shall have all of the powers, and duties set forth in the Act, as well as all the powers, and duties as are granted to or imposed upon it by this Declaration, the By-Laws of said Association, and its Articles of Incorporation. Every Owner of a Condominium Unit, whether he has acquired the ownership by purchase, or by gift, conveyance, or transfer by operation of law, or otherwise, shall be bound by the By-Laws of the said Association, as they may exist from time to time, the Articles of Incorporation of the Association, as they may exist from time to time, and by the provisions of this Declaration as they may exist from time to time.

IX

Maintenance of Common Elements

(A) The maintenance of the Common Elements shall be the responsibility of the Association; and there shall be no material alteration or substantial additions to the Common Elements except in a manner provided for in this Declaration or in the By-Laws of the Association.

(B) No Unit Owner shall make any alterations in the portions of the improvements of the Condominium which are to be maintained by the Association, or remove any portion thereof, or make any additions thereto, or do any work which would jeopardize the safety or soundness of the building containing his Unit, or impair or interfere with any easement.

X

Assessments

(A) The Association, through its Board of Directors, shall have the power to fix and determine from time to time the sum or sums of money necessary and adequate to provide for the common expenses of the Condominium Property, and if possible, the amount of said common expenses will be fixed and determined in advance for each fiscal year. The procedure for the determination of such assessments shall be set forth in the By-Laws of the Association.

(B) Assessments that are unpaid for over thirty (30) days after due date shall bear interest at the rate of eight percent (8%) per annum from due date until paid.

(C) The Association shall have a lien on each Condominium Unit for any unpaid assessments, together with interest thereon, against the Unit Owner of each Condominium Unit. All such liens shall be subordinate and inferior to the lien of institutional first mortgages recorded prior to the time said liens become effective and fixed. Reasonable attorney's fees incurred by Association incident to the collection of such assessment or the enforcement of such lien shall be payable by the Unit Owner and secured by such lien. The Board of Directors may take such action as they deem necessary to collect assessments by personal action or by enforcing and foreclosing said lien, and may settle and compromise the same if it is in the best interests of the Association. Said lien shall be effective as and in the manner provided for by the Act and shall have the priorities established by said Act. The Association shall be entitled to bid up to the amount of its lien, together with costs and attorney's fees, at any sale held pursuant to a suit to foreclose an assessment lien and to apply as a cash credit against its bid all sums due the Association covered by the lien enforced. During such foreclosure the Unit Owner shall be required to pay a reasonable rental for the use of the

the Condominium Unit, and the plaintiff in such foreclosure shall be entitled to the appointment of a receiver to collect same. The Association may also, at its option, sue to recover a money judgment for unpaid assessments without thereby waiving the lien securing the same.

(D) Where an institutional first mortgagee of record or other purchaser of a Condominium Unit obtains title thereto as a result of foreclosure of said first mortgage, or where said institutional first mortgagee accepts a deed to said Condominium Unit in lieu of foreclosure, such acquirer of the title, his heirs, legal representatives and assigns, shall not be liable for the share of common expenses or assessments by the Association pertaining to such Condominium Unit or chargeable to the former Owner of such Unit which became due prior to acquisition of title thereto as a result of the foreclosure, or the acceptance of such deed in lieu of foreclosure. Such unpaid share of common expenses or assessments shall be deemed to be a common expense collectible from all of the Unit Owners including such acquirer, his heirs, legal representatives, successors and assigns.

(E) Any person who acquires an interest in a Condominium Unit, except through foreclosure of an institutional first mortgage of record or deed in lieu thereof, as specifically provided in the immediately preceding section, including without limitation persons acquiring title by operation of law, including purchasers at judicial sales, shall not be entitled to occupancy of the Unit or enjoyment of the Common Elements until such time as all unpaid assessments due and owing by the former Unit Owner have been paid.

(F) The Association, acting through its Board of Directors, shall have the right to assign its claim and lien rights for the recovery of any unpaid assessments to the Developer or to any Unit Owner or group of Unit Owners, or to any third party.

(G) Nothing herein contained in this Article shall abridge or limit the rights or responsibilities of mortgagees of a Condominium Unit as are set forth and contained in the Act.

XI

Provisions Relating to Sale or Rental And Association's First Right of Refusal

(A) In the event that a Unit Owner desires to sell his Condominium Unit, the Association shall have the option to purchase said Unit upon the same conditions as are offered by the Unit Owner or any third person. Any attempt to sell said Unit without prior offer to the Association shall be deemed a breach of this Declaration, shall be wholly null and void, and shall confer no title or interest whatsoever upon the intended purchaser.

(B) Should the Unit Owner wish to sell his Condominium Unit, he shall, before accepting any offer to purchase his Condominium Unit, deliver to the Board of Directors of the Association a written notice containing the terms of the offer he has received or which he wishes to accept, the name and address of the person(s) to whom the proposed sale is to be made, and such other information (to be requested within five (5) days from receipt of such notice) as may be required by the Board of Directors to assist in determining the credit worthiness and responsibility of the prospective purchaser.

(C) The Board of Directors, within ten (10) days after receiving such notice, and such supplementary information as is required by the Board of Directors, shall either consent to the transaction specified in said notice, or, if the prospective purchaser is deemed by the Board of Directors not to be credit worthy or responsible, by written notice to be delivered to the Unit Owner's Unit (or mailed to the place designated by the Unit Owner in his notice), designate the Association, or one or more persons who are then Unit Owners, or any person or persons satisfactory to the Board of Directors, who is willing to purchase, upon the same terms as those specified in the Unit Owner's notice. The stated designee of the Board of Directors shall have fourteen (14) days from the date of the notice sent by the Board of Directors to make a binding offer to buy, upon the same terms specified in the Unit Owner's notice. Thereupon, the Unit Owner shall either accept such offer to withdraw and/or reject the offer specified in his notice to the Board of Directors. Failure of the Board of Directors to designate such person or persons to make such an offer within said fourteen (14) day period, shall be deemed as a consent by the Board of Directors to the transaction specified in the Unit Owner's notice, and the Unit Owner shall be free to make or accept the offer specified in his notice, and sell, said Unit pursuant thereto to the prospective purchaser named therein within ninety (90) days after his notice was given. If the sale is approved, either formally or by failure to purchase as herein permitted, by the Association, then such approval shall be set forth in an instrument executed by the Association in recordable form.

(D) Unit Owner shall have the right to rent or lease his Condominium Unit without first offering it to the Association. No sub-leasing or sub-renting by a lessee of a Unit shall be permitted except after written consent of the Unit Owner and written notice to the Association. The Board of Directors shall have the right to require that a uniform form of lease be used.

(E) The liability of the Unit Owner under these covenants shall continue, notwithstanding the fact that he may have leased or rented his Unit as provided herein. Every purchaser, tenant or lessee shall take subject to this Declaration and the By-Laws of the Association, as well as the provisions of the Act, as they may exist from time to time.

(F) The provisions of this Article XI shall in no way be construed as affecting the rights of a prior institutional first mortgagee owning a recorded institutional first mortgage on any Unit, and the pre-emptive rights hereinabove set forth shall remain subordinate to any such prior institutional first mortgage. Further, the provisions of this Article shall not be applicable to purchasers at foreclosure or other judicial sales of institutional first mortgages, to transfers to institutional first mortgages, to the Developer, or a corporate grantee of all of the property in the Condominium, which said grantee shall be considered as the Developer as hereinabove set forth.

(G) Notwithstanding any of the provisions hereinabove contained, the provisions of this Article XI shall not be applicable to the Developer of the Condominium Property, and the Developer is irrevocably authorized, permitted and empowered to sell, lease or rent Condominium Units to any purchaser or lessee approved by it. The Developer shall have the right to transact any business necessary to consummate sales of Condominium Units, including but not limited to the right to maintain models, having signs identifying the Condominium Property and advertising the sale of Condominium Units, employees in the office, use of the Common Elements, and to show Units for sale. The sales office, the furniture and furnishings in the model apartment, signs and all items pertaining to sales shall not be considered Common Elements and shall remain the property of the Developer. In the event there are unsold Condominium Units, Developer's right as the owner of said unsold Units shall be the same as all other Unit Owners in said Condominium Property, excepting that Developer will not be subject to the provisions of Paragraphs (A), (B), (C) and (D) hereof, and Developer, as the owner of Condominium Units, shall contribute to the common expenses in the same manner as other Condominium Unit Owners, and shall have one vote in the Association for each unsold Condominium unit.

(H) The provisions of this Article XI shall not apply to a transfer by an individual Unit Owner to his wife or husband, as the case may be.

(I) The provisions of Paragraphs (A), (B), (C), and (D), have been incorporated in this Declaration for the purpose of maintaining a financially stable condominium community and to protect the values of the Units, and to assure the financial ability of each Unit Owner to pay those obligations incurred pursuant to the provisions of this Declaration and the By-Laws of the Association. In determining if prospective purchasers are sufficiently credit worthy and responsible, the Board of Directors shall apply a uniform standard reasonably calculated to effect the purpose set forth above.

XII

Insurance

(A) Liability Insurance: The Board of Directors of the Association shall obtain public liability insurance covering all of the Common Elements insuring the Association and the Unit Owners as it and their interests appear in such amounts as the Board of Directors may determine from time to time, provided that the minimum amount of coverage shall be \$300,000 - \$500,000. Premiums for the payment of such insurance shall be chargeable as a common expense to be assessed against and paid by each of the Unit Owners in the proportions set forth and provided for in Article IV. Each individual Unit Owner shall be responsible for purchasing liability insurance to cover accidents occurring within his own Unit.

(B) Casualty Insurance:

1. Purchase of Insurance - The Association shall at all times obtain and maintain fire, windstorm and extended coverage insurance in its broadest terms and vandalism and malicious mischief insurance, and insurance against war damage and bombardment, and damage by civil insurrection, to the extent that such insurance may be obtained, insuring all of the buildings and improvements within the Condominium Property for the full replacement cost, excluding foundation and excavation costs, and the valuation for said replacement costs shall be without deduction or depreciation; and all personal property included in the Common Elements shall be insured for its value, together with workmen's compensation insurance and such other insurance as the Association deems necessary. All of said insurance shall be carried in a company licensed by the State of New Mexico. The premiums for such coverage and other expenses in connection with said insurance shall be assessed against the Unit Owners as part of the common expenses. The Association shall annually make a survey and thereby determine replacement costs for all of the then existing improvements for the ensuing year.

2. Loss Payable Provisions: All insurance policies purchased by the Association shall be for the benefit of the Association and the Unit Owners and the institutional first mortgagees as their interests may appear, but all policies of casualty insurance covering the Condominium Units and Common Elements shall have a loss payable clause in favor of an Insurance Trustee, and any and all proceeds for any loss shall be paid to such Trustee, or its successors, for the use and benefit of the Association, and the Unit Owners, and the institutional first mortgagees, if any. The Association shall be the agent for all Unit Owners for the purpose of negotiating and settling all claims against the insurance company, and, accordingly, is authorized to execute releases on behalf of the Unit Owners in favor of any insurer after settlement. The Insurance Trustee shall

be designated by the Association. In any event, the Insurance Trustee shall be any banking institution located in the State of New Mexico. After the expiration of the original term of the insurance, the Insurance Trustee shall be approved by the institutional first mortgagee holding the greater dollar amount of institutional first mortgages against the Condominium Units. The Insurance Trustee shall not be liable for payment of premiums nor for the failure to collect any insurance proceeds. The duty of the Insurance Trustee shall be to receive the insurance proceeds as they are paid, and to hold said proceeds in trust for the purposes herein stated. The Insurance Trustee shall receive just compensation for its services and said compensation shall be a common expense of the Association.

In the event a loss and/or damage is sustained by the Condominium Property under any coverage, the Association shall furnish the Trustee with a list of all Unit Owners, and the institutional first mortgagees, if any, and the name of any person having a beneficial interest in the policy, and with the percentage interest of participation in the Common Elements of each Unit Owner. Such list shall be current and shall be certified as correct by the President, any Vice President or Secretary of the Association. Thereafter, the Association shall obtain three competent appraisals by reputable licensed contractors engaged in business in the State of New Mexico, as to the cost of repair and rebuilding the loss and damage sustained. The Association shall then negotiate and settle insurance claims with the insurance company and have the insurance proceeds paid to the Insurance Trustee. No institutional first mortgagee or any mortgagee shall have the right in its mortgage to require or to elect to apply the insurance proceeds to the reduction of any mortgage or mortgages, or to assert any right of claim to any portion of the insurance proceeds, unless it be the excess of insurance payments over the replacement cost of the damaged Unit and other portions of the Condominium Property, and then only after the same is fully repaired and restored, but the amount of said payment will be limited to the Unit Owner's share of said insurance proceeds computed in the manner provided for in Article IV.

3. Utilization of Insurance Payments: In the event a loss occurs to any improvement within any of the Units alone, or in the event a loss occurs to improvements within the Common Property, and the proceeds of the insurance are paid to the Insurance Trustee for such loss or damage, the Association shall enter into a contract with a reputable licensed contractor licensed to do business in the State of New Mexico, for the repair and restoration of the damaged Property. The said Property shall be restored to the condition it was in prior to the damage, all of which shall be in accordance with the original plans and specifications of Max Flatow, Registered Architect State of New Mexico #75 as modified by written approval of the Association or the Unit Owner, if a Unit is damaged. The Association shall

certify to the Insurance Trustee the amount of money required to rebuild or repair, and if there are insufficient funds in the hands of the Insurance Trustee to pay for such repairs, then the difference shall be supplied and/or furnished by the Association, and such difference shall be borne by and assessed to all of the Condominium Unit Owners as a common expense. If the insurance proceeds are sufficient for or in excess of the amount needed for said repairs, then the Association shall have the Property repaired and any surplus or excess shall be paid to the Association. The Insurance Trustee, prior to and during reconstruction and repair, shall disburse monies from the proceeds of the insurance award only for repairs and restoration and only upon the written requisition of the Association. All monies shall be paid by the Insurance Trustee directly to the contractor performing the repair work, who shall deliver to the Insurance Trustee releases and waivers of liens from all parties who furnished work, labor services and materials for said repair and restoration. The contractor shall furnish a performance and payment bond for all repairs and restoration costing in excess of Five Thousand Dollars (\$5,000). After the receipt by the Insurance Trustee of all of the appropriate waivers and/or releases of lien, the Insurance Trustee shall not be liable for the improper application of the insurance funds, and the Association shall assume the responsibility of determining that all insurance funds have been properly paid for the repair and restoration. In spite of the provisions just herein contained, if the loss or damage to a Unit is the result of the negligence of the Unit Owner, his agents, servants, employees and guests, or if the insurance carrier refuses to pay for such loss by reason of the act or omission of the Unit Owner, his agents, servants, employees and guests, then the Association will not be responsible for the repair or restoration of the Unit, and the cost, in whole or in part, of such repair and restoration shall be paid for by the Unit Owner, and such cost will not be assessed to the Condominium Unit Owners as a common expense. The Unit Owner of the damaged Unit shall pay for the repair and decorating of the damaged portion of said Unit which is not covered, or compensated for by insurance.

XIII

Use and Occupancy

(A) Each Unit on the Condominium Property shall be used only for residential purposes, and as a single-family private dwelling for the Unit Owner or his Lessee or Tenant and the members of his family and social guests and for no other purposes.

(B) Unit Owners shall not permit or suffer anything to be done or kept in their Units which will increase the rate of insurance or the insurance premiums on the Condominium Property, or which will obstruct or interfere with the rights

of other Unit Owners or annoy them by unreasonable noises or otherwise; nor shall the Unit Owners commit or permit any nuisance, immoral or illegal act in or about the Condominium Property.

(C) The use of the Unit shall be consistent, and in compliance, with existing laws, the provisions of the Declaration and these rules and regulations.

(D) Units may not be used for business use or for any commercial use whatsoever.

(E) Common Elements shall not be obstructed, littered, defaced or misused in any manner.

(F) No structural changes or alterations shall be made in any Unit, except upon approval, in writing, of the Board of Directors and the approval of the institutional first mortgagee of the first mortgage, if any, encumbering said Unit.

(G) A Unit Owner may only keep recognized household pets in the Unit. During such time when a recognized household pet is housed in a Unit, the Owner will hold the Corporation harmless against any and all claims, debts, demands, obligations, costs and expenses, which may be sustained by or asserted against the Corporation and the Members of its Board by reason of acts of said recognized household pet committed in or about the Condominium Property, and the Unit Owner will be responsible for the repair of all damage resulting from acts of said recognized household pet.

(H) No Unit Owner or occupant of a Unit shall post any advertisement or posters of any kind in or on his Condominium Unit or the Condominium Property except as authorized, in writing, by a majority of the Board of Directors.

(I) No clotheslines or similar devices shall be allowed on any portion of the Condominium Property by any person, firm or corporation without the written consent of a majority of the Board of Directors; and no rugs, etc., may be dangled from the windows of the Units, and rugs, etc., may only be cleaned within the Units and not in any other portion of the Condominium Property; and all garbage and trash shall be deposited in the disposal installations provided for such purposes.

(J) Owners and occupants of Units shall exercise extreme care to minimize noises and in the use of musical instruments, radios, television sets, amplifiers or other loud speaker in said Unit so as not to disturb the other persons and parties occupying Units; and not to play upon or permit to be played any musical instrument or operate or permit to be operated a phonograph, radio, television set or other loud speaker in any Unit between the hours of 11:00 o'clock p.m. and the following 8:00 o'clock a.m. If the same shall disturb or annoy other occupants of the Condominium Property.

(K) No Owner or occupant of a Unit shall install wiring for electrical or telephone installations, nor install any type of television antennae, machines or air-conditioning equipment, etc., except as authorized, in writing, by a majority of the Board of Directors.

(L) Each Unit Owner and the occupants of a Unit shall maintain in good condition and repair his Unit and all interior surfaces within or surrounding said Unit (such as the surfaces of the walls, ceilings, floors), whether or not part of the Unit or Common Elements, and to maintain and repair the fixtures therein and pay for such utilities as are separately metered to his Unit.

(M) Entire Units may be rented (subject to the provisions of Article XI (D)) provided the occupancy is only by the lessee, his family and guests, and provided further, that all of the provisions of this Declaration, the Charter and By-Laws of the Association, and the rules and regulations of the Association pertaining to the use and occupancy of the leased Unit shall be applicable and enforceable against any person occupying a Unit as a tenant to the same extent as are applicable to the Owner of a Unit; and the provisions herein contained shall constitute a covenant and agreement by such tenant occupying a Unit to abide by the rules and regulations of the Association and the terms and By-Laws of the Association as they may exist from time to time. The Association is and will be designated as the agent of the Owner of the Unit for the purpose of and with the authority to terminate any lease covering the Unit upon the violation by the tenant or lessee of the provisions herein contained.

(N) The Association shall maintain all areas within fifteen (15) feet of the boundary of the Condominium Property adjacent to a fairway; such maintenance shall include but not be limited to the maintenance of bushes and trees for the purpose of screening the view of buildings from the fairway. Any landscaping in addition to screening shall require the approval of the Developer, its successors or assigns. In addition, and not to the exclusion, of any rights which the Developer, its successors or assigns, may have in law or in equity to enforce this covenant, the Developer, its successors or assigns, at its election may enter upon the Condominium Property at any reasonable hour without such entry constituting a trespass, to repair, clean, preserve, clear out, maintain landscaping or take appropriate action to enforce the provisions and covenants herein contained. Such maintenance and landscaping may include removal of underbrush, stumps, trash or debris, watering, planting of grass, application of fertilizer, and mowing the area within the portion of the Condominium Property which lies within fifteen (15) feet from the property line. The costs and expenses necessary to obtain compliance with this provision or prevent a breach thereof shall be paid by the Association to the Developer, its successors or assigns.

(O) Owners of Units abutting a fairway shall refrain from any action which would detract from the playing qualities of the golf course or the development of an attractive overall landscaping plan for the entire golf course area. Such prohibited action shall include but is not limited to excessive noise, burning trash and the permitting of dogs or other pets to run on the fairway and pick up balls or other like interference with play.

XIV

Maintenance and Alterations

(A) The Board of Directors of the Association may enter into a contract with any firm, person or corporation for the maintenance and repair, except that no such contract shall be enforceable for a period in excess of one (1) year unless approved by fifty-one percent (51%) of the Unit Owners.

(B) There shall be no alterations, exterior door or color changes, or additions to the Common Elements except as the same are authorized by the Board of Directors and ratified by the affirmative vote of three-fourths (3/4ths) of the Unit Owners present at any regular or special meeting of the Unit Owners.

(C) Each Unit Owner agrees:

1. to make no alteration, decoration, repair, replacement, or change of the Common Elements, or to any outside or exterior portion of the building, whether within a Unit or part of the Common Elements.

2. to allow the Board of Directors or the agents or employees of the Association to enter into any Unit for the purpose of maintenance, inspection, repair, replacement of the improvements within Units or the Common Elements, or to determine in case of emergency circumstances threatening Units or the Common Elements, or to determine compliance with the provisions of this Declaration and the By-Laws of the Association.

(D) Each Unit Owner shall comply with and abide by all rules and regulations adopted from time to time by the Association.

(E) In the event the Unit Owner fails to maintain it as required herein, or makes any structural addition or alteration without the required written consent, or otherwise violates or threatens to violate the provisions hereof, the Association shall have the right to proceed in any court of competent jurisdiction for an injunction to seek compliance with the provisions hereof. In lieu thereof, and in addition thereto, the Association shall have the right to levy an assessment against the Unit Owner and the Unit, which assessment shall be secured by a lien against said Unit, for such necessary sums to remove any unauthorized structural addition or alteration and to restore the property to good condition and repair. The Association shall have

the further right to have its employees and agents, or any subcontractors appointed by it, enter the Unit at all reasonable times to do such work as is deemed necessary by the Board of Directors of the Association to enforce compliance with the provisions hereof.

(F) The Association shall determine the exterior color scheme of all buildings and all exteriors and shall be responsible for the maintenance thereof, and no Unit Owner shall paint an exterior wall, door, window, patio or any exterior surface without the written consent of the Association.

XV

Termination

(A) In addition to the provisions of Article IV (C), this Condominium may be voluntarily terminated in the manner provided for by Section 70-4-16 of the Act at any time.

(B) Immediately after the required vote or consent to terminate, each and every Unit Owner shall immediately convey by Warranty Deed to the Association all of said Unit Owner's right, title and interest to his Unit and to the Common Property, provided the Association's officers and employees handling funds have been adequately bonded and the Association or any member shall have a right to enforce such conveyance by seeking specific performance in a court of equity.

(C) The Board of Directors of the Association shall then sell all of the property at public or private sale upon terms approved in writing by all of the institutional first mortgagees. Upon the sale of said property the costs, fees and charges for affecting said sale, the cost of liquidation and dissolution of the Association, and all obligations incurred by the Association in connection with the management and operation of the property up to and including the time when distribution is made to the Unit Owners, shall be paid out of the proceeds of said sale, and the remaining balance (hereinafter referred to as "net proceeds of sale") shall be distributed to the Unit Owners in the manner now about to be set forth.

(D) The distributive share of each Unit Owner in the net proceeds of sale, though subject to the provisions hereinafter contained, shall be determined by multiplying the net proceeds of the sale by a fraction in which the numerator will be the amount originally paid by the Unit Owner to the Developer for his Condominium Unit and the denominator will be the aggregate of the amounts originally paid to the Developer for the one hundred and seventy one (171) Condominium Units. When the Developer has sold the one hundred and seventy one (171) Condominium Units, Developer will file a schedule with the Association showing the fractional portion allocable to each Unit Owner as provided for herein. The provisions herein contained for determining

the distributive share for each Unit Owner upon termination of the Condominium will prevail over the provisions of Article IV hereof.

(E) The Association shall pay out of each Unit Owner's share all mortgages and other liens encumbering said Unit in accordance with their priority and, upon such payment being made, all mortgagees and lienors shall execute and record satisfactions or releases of their liens against said Unit or Units, regardless of whether the same are paid in full. Thereupon, the Directors of the Association shall proceed to liquidate and dissolve the Association, and distribute the remaining portion of each distributive share, if any, to the Owner or Owners entitled thereto. If more than one person has an interest in a Unit, the Association shall pay the remaining distributive share allocable to said Unit to the various Owners of such Unit, excepting that if there is a dispute as to the validity, priority or amount, of mortgages or liens encumbering a Unit, then payment shall be made to the Owner and/or Owners of such Unit and to the Owners and holders of the mortgages and liens encumbering said Unit.

(F) As evidence of the members' resolution to abandon passes by the required vote or written consent of the members, the President and Secretary of the Association shall file and record among the Public Records of Sandoval County, New Mexico, an affidavit stating that such resolution was properly passed or approved by the Members and also shall record the written consents, if any, of institutional first mortgages to such abandonment.

(G) After such an affidavit has been recorded and all Owners have conveyed their interest in the Condominium Units to the Association and the Association to the purchaser, the title to said property thereafter shall be free and clear from all the restrictions, reservations, covenants, conditions and easements set forth in this Declaration and the purchaser and subsequent grantee of any of said property shall receive title to said lands free and clear thereof.

XVI

Miscellaneous Provisions

(A) The "Common Elements" shall remain undivided and no Owner shall bring any action for partition, so long as the structure in question shall be utilized as a residential, non-profit, Condominium.

(B) The Owners of the respective Units agree that if any portion of a Unit or Common Element encroaches upon another, a valid easement for the encroachment and the maintenance of same, so long as it stands shall and does exist. In the event any structure is partially or totally destroyed, and then rebuilt, the Unit Owners agree that encroachments of parts of the Common Elements or Units due to construction shall be permitted, and that a valid easement for said encroachments and the maintenance thereof shall exist.

(C) That no Owner of a Condominium Unit may exempt himself from liability for his contribution towards the common expenses by waiver of the use and enjoyment of any of the Common Elements, or by the abandonment of his Unit.

(D) The Owners of each and every Condominium Unit shall retain the same for the purpose of ad valorem taxes with the Tax Assessors of Sandoval County, New Mexico or such other future legally authorized governmental officer or authority having jurisdiction over the same. Nothing herein contained shall be construed, however, as giving to any Unit Owner the right of contribution or any right of adjustment against any other Unit Owner by reason of any deviation by the taxing authorities in the valuations, and each Unit Owner shall pay such ad valorem taxes and special assessments as are separately assessed against his Condominium Unit. For the purposes of ad valorem taxation, the interest of the Unit Owner in his Unit and in the Common Elements shall be considered as a Unit. The value of said Unit shall be the fractional portion of the value of the entire Condominium, including land and improvements, as has been assigned to said Unit in Article XV (D) hereof.

(E) The Board of Directors of the Association may enter into employment agreements with auditors, attorneys and such other persons as may be necessary for the orderly operation of the Condominium Property.

(F) If any provision of this Declaration, or of the By-Laws of the Association attached hereto, or of the Condominium Act, or any section, sentence, clause, phrase or word, or the application thereof, in any circumstance, is held invalid, the validity of the remainder of this Declaration, said By-Laws attached hereto, or the Condominium Act, and of the application of any such provision, section, sentence, clause, phrase, or word in other circumstances shall not be affected thereby.

(G) Whenever notices are required to be transmitted hereunder, the same shall be sent to the Unit Owners by Certified Mail, Return Receipt Requested, at their place of residence in the Condominium building unless the Unit Owner, has, by written notice, duly receipted for, specified a different address. Notices to the Developer shall be mailed to it by Certified Mail, Return Receipt Requested, to Rio Rancho Estates, New Mexico. All notices shall be deemed and considered sent when mailed. Any party may change his or its mailing address by written notice.

(H) The Remedy for violation provided by Section 70-4-7 of the Act shall be in full force and effect. In addition thereto, should the Association find it necessary to bring court action to compel compliance with the law, this Declaration and the By-Laws of the Association, upon a finding by the Court that the violation complained of is willful and deliberate, the Unit Owner so violating shall reimburse the Association for reasonable attorney's fees incurred by it in bringing such action, as determined by the court, together with court costs.

(I) Whenever the context so requires, the use of any gender shall be deemed to include all genders, and the use of the singular shall include the plural, and plural shall include the singular. The provisions of this Declaration shall be liberally construed to effectuate its purpose of creating a uniform plan for the operation of a Condominium.

IN WITNESS WHEREOF, RIO RANCHO ESTATES, INC. has caused these presents to be executed by its proper officers, who are thereunto duly authorized and its corporate seal to be affixed hereto, on this 4 day of June

RIO RANCHO ESTATES, INC.

Attest:



Ronnie Schlien, Asst. Secretary

STATE OF NEW YORK

SS:

COUNTY OF NEW YORK

Before the undersigned authority, a Notary Public personally appeared Howard W. Friedman and Ronnie Schlien, respectively, of RIO RANCHO ESTATES, INC., a New Mexico corporation, who each acknowledged before me that they, as officers of said corporation, executed the above and foregoing Declaration of Condominium of THE FAIRWAYS AT RIO RANCHO ESTATES CONDOMINIUM NO. 1 for the uses and purposes therein expressed, and that they were authorized by said RIO RANCHO ESTATES, INC. to execute said Declaration, and that the said Declaration is the act and deed of said corporation, and that they affixed the corporate seal of said corporation to said Declaration.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal at said County and State this 4 day of June, 1973.



Commission Expires:

LOUIS J. BASSINGER
Notary Public, State of New York
No. 21-5713640
Qualified in New York County
Commission Expires March 20, 1974


Notary Public

STATE OF NEW MEXICO
COUNTY OF SANGRE DE CRISTO
This instrument was filed for record on

JUN 12 1973

Recorded in Vol. _____
at _____ of said county, N.M.
ELDON ANDERSON, Ch. & Recorder
By _____, Deputy

That certain parcel of land situate within the exterior boundaries of the Town of Alameda Grant, Sandoval County, New Mexico, which is more particularly described by metes and bounds as follows:

Beginning, for a tie, at the Point of Intersection of the centerlines of Country Club Drive (also known as Raymond D. McGranahan Drive) and Southern Boulevard, as the same is shown and designated on the plat entitled "REPLAT OF BLOCKS 1 AND 10, PORTIONS OF BLOCKS 2, 3, 4 & 7, COMMERCIAL TRACT A, MULTIPLE TRACTS AA & BB, OAKMOUNT PORTION OF PANORAMA HEIGHTS, RIO RANCHO ESTATES, TOWN OF ALAMEDA GRANT, SANDOVAL COUNTY, NEW MEXICO", filed in the office of the County Clerk of Sandoval County, New Mexico, in Rio Rancho Estates Plat Book Number 1, Page 100A, on April 12, 1971; thence,

NORTH, 285.00 feet distance along the centerline of Country Club Drive to a point; thence,

WEST, 50.00 feet distance to the westerly Right-of-Way Line of Country Club Drive and real place of beginning of the parcel herein described; thence,

WEST, 1,070.39 feet distance to the southwest corner of the parcel herein described; thence,

NORTH, 153.31 feet distance to a point; thence,

N 26° 23' 42" E, 317.45 feet distance to a point; thence,

N 09° 56' 00" E, 295.00 feet distance to the northwest corner of the parcel herein described; thence,

EAST, 215.00 feet distance to a point; thence,

S 41° 15' 00" E, 419.78 feet distance to a point; thence,

S 69° 45' 00" E, 412.07 feet distance to the westerly Right-of-Way Line of Country Club Drive and the northeast corner of the parcel herein described; thence,

SOUTH, 270.00 feet distance along the westerly Right-of-Way Line of Country Club Drive to the southeast corner and real place of beginning of the parcel herein described.

Said parcel contains 11.886 acres, more or less.

EXHIBIT A

581

ARTICLES OF INCORPORATION

OF

THE FAIRWAYS AT RIO RANCHO
ESTATES CONDOMINIUM NO. 1,
INC.

We the undersigned, all being citizens of the United States and citizens and residents of the State of New Mexico do hereby certify that we have on this date formed a corporation under the laws of the State of New Mexico and we do further certify:

ARTICLE I: The name of the corporation is The Fairways at Rio Rancho Estates Condominium No. 1, Inc.

ARTICLE II: The term for which this Corporation is to exist is one hundred (100) years unless the Condominium is terminated pursuant to the provisions of the Declaration of Condominium of The Fairways at Rio Rancho Estates Condominium No. 1 or Section 70-4-16 of the "Apartment Ownership Act" and in the event of such termination this Corporation shall be dissolved pursuant to the applicable New Mexico Statute existing at the time of dissolution.

ARTICLE III: The location of its principal office in this State shall be 3900 Southern Blvd., S.E., Rio Rancho Estates, New Mexico 87124 and the name of the agent therein and in charge thereof, upon whom process against the corporation shall be served is Hugh Hood.

ARTICLE IV: This corporation does not contemplate pecuniary gain or profit to the members thereof and the specific purpose for which it is organized is the operation

EXHIBIT B

582

of a condominium known as The Fairways at Rio Rancho Estates Condominium No. 1 upon the real property situate, lying and being in Sandoval County, State of New Mexico and more particularly described in "Exhibit A" attached hereto and made a part thereof.

ARTICLE V: The names and post office address of the incorporators are:

ARTICLE VI: This Corporation shall be governed by a Board of Directors consisting of three (3) persons and the names and addresses of the persons who are to serve as Directors until the first annual meeting of the members are as follows:

NAMES

ADDRESSES

Hugh E. Hood

3900 Southern Blvd., S.E.
Rio Rancho Estates,
New Mexico 87124

Grover Jones

"

Bill McLean

"

Commencing with the first annual meeting and at each subsequent annual meeting of the members of the Corporation, the Directors of the Corporation will be elected by the members and they will hold office in each instance until the next annual meeting of the members or until their successors are elected and qualified, excepting that until such time as Rio Rancho Estates, Inc. a New Mexico Corporation (the Developer) as the Developer of the Condominium Property, its successors and assigns, shall have sold one hundred fifty (150) of the Condominium Units, the Developer shall have the right (a) to elect a majority of

the Directors of this Corporation which Directors need not be residents of the Condominium, nor Owners of a Condominium Unit, nor members of this Corporation, and (b) to fill vacancies in the Board of Directors. After the Developer, its successors and assigns, has sold one hundred fifty (150) of the Condominium Units, the vacancies in the Board of Directors shall be filled for the unexpired term by the remaining Directors at any regular or Special Directors' Meeting. Subject to the provisions of the preceding sentence, commencing with the Meeting of the members to be held on the second Tuesday in January, 1974, and on the second Tuesday in January of each year thereafter, the Directors of the Corporation will be elected by the members to hold office in each instance until the next annual Meeting of the Members or until their successors are elected and qualified. Those Directors elected by the members of the Corporation, as distinguished from those Directors elected by the Developer, shall be members of the Corporation. Until each unit is sold one time, the Developer shall have the complete and absolute right to determine to whom a Condominium Unit is to be sold and to make such sale, without procuring the approval of (a) this Corporation, or its Officers or Directors, and (b) the members of this Corporation or the owners of the Condominium Units and (c) any parties whomsoever.

ARTICLE VII: The members of this Corporation shall consist of all of the record owners of the Condominium Units in the Condominium. The owner of a Condominium Unit

in The Fairways at Rio Rancho Estates Condominium No. 1 shall automatically be and become a member of this Corporation. The share of a member in the funds and assets of this Corporation cannot be assigned, hypothecated or transferred in any manner except as an appurtenance to the Condominium Unit. A member will be entitled to one vote for each Condominium Unit owned by him. Voting may be in person or by written proxy and a corporation may hold membership and may vote through an authorized officer or by written proxy. Membership in this Corporation shall cease and terminate upon the sale, transfer or disposition of the members' Condominium Unit.

ARTICLE VIII: The affairs of the Corporation are to be managed by the following officers:

President

Vice President

Secretary

Treasurer

ARTICLE IX: The officers who are to serve until the first election of the directors are as follows:

| | |
|----------------|--------------|
| President | Hugh E. Hood |
| Vice President | Grover Jones |
| Secretary | Bill McLean |
| Treasurer | Bill McLean |

The first annual meeting of the members of the Corporation shall be held and the first election of the Board of Directors, on the 8th day of January, 1974, and thereafter annual meetings of the members shall be held on the second Tuesday in January of each year, if not a legal holiday, or non-business day, and if a legal holiday, or non-business day, then on the next business day following.

The Directors elected at the first annual meeting and at each subsequent annual meeting of the members shall elect officers of the Corporation who will hold office until the next annual meeting of the Board of Directors, or until their successors are elected and qualified.

ARTICLE X: The initial By-Laws of this Corporation are those annexed to the Declaration of Condominium to be made by Rio Rancho Estates, Inc., a New Mexico corporation authorized to transact business in New Mexico, the Developer of the Condominium, and to be recorded among the Public Records of Sandoval County, New Mexico which said Declaration will cover the real property described in Exhibit "A" attached hereto and made a part hereof. Such By-Laws may be altered, amended or added to in the manner provided for in said initial By-Laws or any subsequent By-Laws and in conformity with the provisions and requirements of the "Apartment Ownership Act".

ARTICLE XI: These Articles of Incorporation may be altered, amended, changed, added to, or repealed, in the manner now or hereafter prescribed by statute or herein or by the By-Laws of this Corporation as they exist from time to time or said Declaration of Condominium, at any duly called meeting of the members of this Corporation provided that (a) the notice of the meeting is given in the manner provided for in Section 4 B of Article V of the initial By-Laws and it contains a full statement of the proposed alteration, amendment, change, addition, or repeal, and (b) there is an affirmative vote of seventy-five percent (75%) of the members present in person or by

proxy in favor of said alteration, amendment, change, addition, or repeal.

ARTICLE XII: If a Condominium Unit is owned by more than one (1) person, the membership relating thereto shall nevertheless have only one (1) vote which shall be exercised by the owner or person designated in writing by the owners of that parcel as the one entitled to cast a vote for the membership concerned.

ARTICLE XIII: This Corporation shall never have or issue shares of stock nor will it ever have or provide for non-voting membership.

ARTICLE XIV: In the event of the termination of said Condominium under the provisions of the "Apartment Ownership Act" as amended from time to time, or pursuant to the aforesaid Declaration of Condominium, the distributive share to each Unit Owner shall be determined in accordance with the provisions of said Declaration of Condominium.

ARTICLE XV: From time to time and at least once annually the corporate officers shall furnish periodic reports to the members which shall include profit and loss statements and balance sheets prepared in accordance with sound business and accounting practice.

ARTICLE XVI: When words or phrases relating to the Condominium to be created under said Declaration of Condominium are used herein or in the By-Laws of this Corporation, the meaning thereof shall be determined by the definitions and constructions placed thereon by or under the "Apartment Ownership Act" as amended.

IN WITNESS WHEREOF, we have hereunto set our
hands and seal on this day of , 1973.

STATE OF NEW MEXICO)
)SS:
COUNTY OF SANDOVAL)

On this day of , 1973 before me
personally appeared to me
known to be the persons described in and who executed the foregoing
instrument and acknowledged that they executed the same
as their free act and deed.

WITNESS my hand and notarial seal the day and year
above written.

Notary Public

SEAL

MY COMMISSION EXPIRES:

8590

CORRECTED
FIRST AMENDMENT

TO

DECLARATION OF CONDOMINIUM OF THE FAIRWAYS
AT RIO RANCHO ESTATES
CONDOMINIUM NO. 1

The Fairways at Rio Rancho Estates Condominium No. 1, Inc., a New Mexico Corporation, the entity responsible for the operation of the condominium property described in Exhibit "A" attached hereto, hereby gives notice that on July 6, 1987, pursuant to Article I of the Declaration of Condominium of the Fairways at Rio Rancho Estates Condominium No. 1, dated June 4, 1973, a meeting of the Unit Owners of the Condominium was called and conveyed in accordance with the Bylaws of the Association for the purpose of amending the Declaration. By the affirmative vote of the proper number of Unit Owners, as shown by the records maintained by the officers of the Association, the Declaration of Condominium was amended by adding a new subsection (P) to Article XIII of the Declaration providing as follows:

XIII (P)

Effective on and after September 1, 1987, no Unit shall be permitted to be used as a place of residence by any individual under 18 years of age, regardless of whether or not other individuals used the same unit as a residence.

IN WITNESS WHEREOF, the Fairways at Rio Rancho Estates Condominium No. 1, Inc., has caused these presents to be executed by its proper officers, who are thereunto duly authorized and its corporate seal to be affixed hereto, on this 31 day of August, 1987.

This instrument is filed to correct the notarization of the instrument filed 9-1-87, by showing all signatures have been properly notarized.

RIO RANCHO ESTATES
CONDOMINIUM NO. 1, INC.

By: Francis Swinarsky
Francis Swinarsky, President

By: W. W. Schultes
W. W. Schultes, Treasurer

CERTIFICATION
All microphotocopyable images of documents on this film series are of sufficient quality for reproduction in the production of this agency as noted in the statement of documents in the production of this agency. These documents are routinely microphotocopyed and filed in this agency. These documents are routinely microphotocopyed and filed in this agency. These documents are routinely microphotocopyed and filed in this agency.

9-28-87
M. J. R. B. 2

Misc 210 / 173 - 175
9-18-87

STATE OF NEW MEXICO)
COUNTY OF SANDOVAL) ss.

Before the undersigned authority, a Notary Public, personally appeared Francis Swinarsky, President, and H.W. Schultes, Treasurer, respectively, of the Fairways at Rio Rancho Estates Condominium No. 1, Inc., a New Mexico corporation, who each acknowledged before me that they, as officers of the corporation, executed the above and foregoing Corrected First Amendment to the Declaration of Condominium of the Fairways at Rio Rancho Estates Condominium No. 1 for the uses and purposes therein expressed, and that they were authorized by said Fairways at Rio Rancho Estates Condominium No. 1, Inc., to execute said Corrected Amendment, and that said Corrected Amendment is the act and deed of said corporation, and that they affixed the corporate seal of said corporation to said Declaration.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal this ____ day of _____, 1987.



OFFICIAL SEAL
BARBARA EVANS
My Commission Expires _____
Notary Bond Filed with Secretary of State

Notary Public

STATE OF NEW MEXICO
COUNTY OF SANDOVAL ss
This instrument was filed for record on

1987
At _____ M. P.M.
Recorded _____
of records _____
Notary Lucero _____
By _____

should be
175

CERTIFICATION
All macrophotographic images of documents on this file strip are of authorized documents in the possession of this office as noted in the statement of Documents in this possession of this office. These documents are routinely microphotographed and filed in this office. This certification is a necessary condition of the operation of an inactive document file.

9-28-87
MAYORAL PARRIS
NOTARY PUBLIC

7663

FIRST AMENDMENT

TO

DECLARATION OF CONDOMINIUM OF THE FAIRWAYS
AT RIO RANCHO ESTATES
CONDOMINIUM NO. 1

The Fairways at Rio Rancho Estates Condominium No. 1, Inc., a New Mexico Corporation, the entity responsible for the operation of the condominium property described in Exhibit "A" attached hereto, hereby gives notice that on July 6, 1987, pursuant to Article 6 of the Declaration of Condominium of the Fairways at Rio Rancho Estates Condominium No. 1, dated June 4, 1973, a meeting of the Unit Owners of the Condominium was called and conveyed in accordance with the bylaws of the Association for the purpose of amending the Declaration. By the affirmative vote of the proper number of Unit Owners, as shown by the records maintained by the officers of the Association, the Declaration of Condominium was amended by adding a new subsection (F) to Article XIII of the Declaration providing as follows:

XIII (F)

Effective on and after September 1, 1987, no Unit shall be permitted to be used as a place of residence by any individual under 18 years of age, regardless of whether or not other individuals used the same unit as a residence.

IN WITNESS WHEREOF, the Fairways at Rio Rancho Estates Condominium No. 1, Inc., has caused these presents to be executed by its proper officers, who are thereunto duly authorized and its corporate seal to be affixed hereto, on this 31 day of August, 1987.

RIO RANCHO ESTATES
CONDOMINIUM NO. 1, INC.

By: Francis Swinarsky
Francis Swinarsky, President

Attest:

H. W. Schuntes
~~Anna Decker~~
H. W. SCHUNTES
TREASURER

508

MISC 209/508-510
9-1-87

ALL INFORMATION CONTAINED HEREIN IS UNCLASSIFIED
DATE 10-1-87 BY 60322 UCBAW

STATE OF NEW MEXICO)
COUNTY OF SANDOVAL)

Before the undersigned authority, a Notary Public, personally appeared Francis Swinarsky, President, and Anna Decaterini, Secretary, respectively, of the Fairways at Rio Rancho Estates Condominium No. 1, Inc., a New Mexico corporation, who each acknowledged before me that they, as officers of corporation, executed the above and foregoing First Amendment to the Declaration of Condominium of the Fairways at Rio Rancho Estates Condominium No. 1 for the uses and purposes therein expressed, and that they were authorized by said Fairways at Rio Rancho Estates Condominium No. 1, Inc., to execute said Amendment, and that said Amendment is the act and deed of said corporation, and that they affixed the corporate seal of said corporation to said Declaration.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal this _____ day of _____, 1987.

NOTARY PUBLIC

My Commission expires:



OFFICIAL SEAL
MARIE ALDERETE
PUBLIC STATE OF NEW MEXICO
Filed with Secretary of State
My Commission Expires _____

CERTIFICATION
All microphotographic images of documents on this film strip are of substantiated documents in the possession of this agency as noted in the statement of documents submitted for microfilm. These documents are routinely microfilm as a necessary operation in the operation of an inactive document file.

That certain parcel of land situate within the exterior boundaries of the Town of Alameda Grant, Sandoval County, New Mexico, which is more particularly described by metes and bounds as follows:

Beginning, for a tie, at the Point of Intersection of the centerlines of Country Club Drive (also known as Raymond D. McGranahan Drive) and Southern Boulevard, as the same is shown and designated on the plat entitled "REPLAT OF BLOCKS 1 AND 10, PORTIONS OF BLOCKS 2, 3, 4 & 7, COMMERCIAL TRACT A, MULTIPLE TRACTS AA & BB, OAKMOUNT PORTION OF PANORAMA HEIGHTS, RIO RANCHO ESTATES, TOWN OF ALAMEDA GRANT, SANDOVAL COUNTY, NEW MEXICO", filed in the office of the County Clerk of Sandoval County, New Mexico, in Rio Rancho Estates Plat Book Number 1, Page 100A, on April 12, 1971; thence,

NORTH, 285.00 feet distance along the centerline of Country Club Drive to a point; thence,

WEST, 50.00 feet distance to the westerly Right-of-Way Line of Country Club Drive and real place of beginning of the parcel herein described; thence,

WEST, 1,070.39 feet distance to the southwest corner of the parcel herein described; thence,

NORTH, 153.31 feet distance to a point; thence,

N 26° 23' 42" E, 317.45 feet distance to a point; thence,

N 09° 56' 00" E, 295.00 feet distance to the northwest corner of the parcel herein described; thence,

EAST, 215.00 feet distance to a point; thence,

S 41° 15' 00" E, 419.78 feet distance to a point; thence,

S 69° 45' 00" E, 412.07 feet distance to the westerly Right-of-Way Line of Country Club Drive and the northeast corner of the parcel herein described; thence,

SOUTH, 270.00 feet distance along the westerly Right-of-Way Line of Country Club Drive to the southeast corner and real place of beginning of the parcel herein described,

Said parcel contains 11.886 acres, more or less.

EXHIBIT A

STATE OF NEW MEXICO } ss
COUNTY OF SANDOVAL }
This instrument was filed for record on

SF 1 1987
At 1:09 P.M.
Recorded in Vol. 205
of records of said county, folio 510
Nettie Lucero Oriego, Clk. & Recorder
By: *[Signature]* Deputy

510

CERTIFICATION
All microphotographic images of documents on this film are of unaltered documents in the possession of this agency as listed in the Statement of Documents Certification on file at this agency. These documents are carefully maintained as a permanent operation in the operation of an inactive document file.

MANUEL REYES 9-8-77

7/21/81
m 8135/792-
794

86246

CERTIFICATION OF AMENDMENT TO DECLARATION OF
CONDOMINIUM OF THE FAIRWAYS AT RIO RANCHO
ESTATES, CONDOMINIUM NO. 1

The undersigned, President and Secretary of the
Fairways at Rio Rancho Estates, Condominium No. 1, Inc., a
non-profit New Mexico corporation, hereby certify that the
Declaration of Condominium of the Fairways at Rio Rancho
Estates, Condominium No. 1, executed on June 4th, 1973
and recorded in the records of Sandoval County, New Mexico,
on June 12, 1973, in Book Misc. 47, page 563, was duly amended
by that certain Amendment to Declaration of Condominium of
the Fairways at Rio Rancho Estates, Condominium No. 1
attached hereto as Exhibit A, in accordance with Article
VI of the Declaration by a special meeting of the unit
owners of the condominium held on the 15th day of JUNE,
1981, and called and convened in accordance with the
By-Laws of the Association, by the affirmative vote, in
person or by proxy, of 75% of all of the unit owners.

The undersigned further certify that written notice of
the special meeting of the members to consider Amendment of
the Declaration, stating the time, place, and object of the
meeting, was either served upon or mailed to each unit owner
entitled to vote, at the address as appears on the books of
the corporation, at least ten (10) days before such meeting.
A copy of this written notice is attached hereto as Exhibit B.

STATE OF NEW MEXICO
COUNTY OF SANDOVAL

This instrument was filed for record on

JUL 2 1981

At _____
Notary Public
of records of said county, New Mexico
MYRNE L. LINDEN, Ch. & Recorder
By _____ Deputy

The Fairways at Rio Rancho
Estates, Condominium No. 1,
Inc., a Non-Profit New Mexico
Corporation

By John H. Rudica
President

By John H. Rudica
Secretary

792

State of New Mexico)
County of Sandoval)

The foregoing instrument was duly acknowledged before
me this 14 day of July, 1981, by Robert L. Linder
Robert L. Linder, President and Secretary
of the Valleys of Los Ranchos Estates, Condominium No. 1, Inc.,
a Non-Profit New Mexico corporation.

My commission expires:
10/24/83



Robert L. Linder
Notary Public
My Commission Expires 10/24/83

Fairways Condominium Association

9077 COUNTRY CLUB DRIVE S.E. RIO RANCHO, NEW MEXICO 87134

May 14, 1981

Dear Condominium Owner:

Enclosed is a copy of an addendum to the Declaration of Condominium of the Fairways at Rio Rancho Estates Condominium No. 1.

Due to an oversight in the original draft of the Declaration, this was omitted. We have been legally advised that this addendum is necessary for our mutual protection against condemnation proceedings. For example: If the State of New Mexico or any other governmental agency wanted to condemn our property for their needs, at present, we have no protection for negotiating reimbursement for the property taken.

We are calling a general meeting of all owners on June 18, 1981 at the Italian-American Club at 8:00 p.m. This is required by our Declaration of Condominium in addition to the ballot.

A ballot is enclosed which is to be dated, marked and signed and returned to the Board of Directors immediately. It is to be sent to 9077 Country Club Drive.

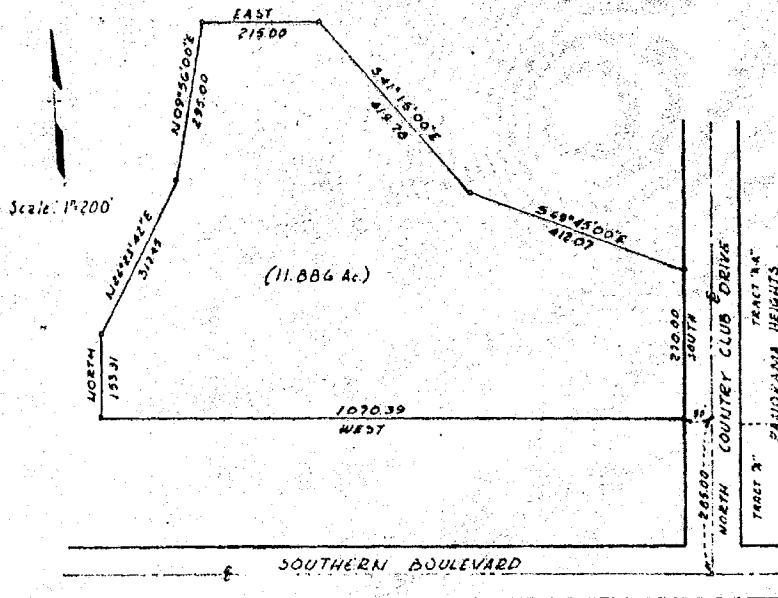
Your cooperation in this matter is urgent!!!!

Board of Directors

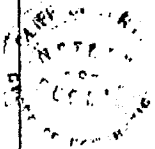
Lee M. Rudich
Bruce Craig
John Latta
Betsey Piatola
Parker Hunter

Enc. (2)

Rio Rancho Fairway Condominium
 Village No. 1
 Rio Rancho Estates
 Town of Alameda Grant
 Sandoval County, New Mexico



CLIFF A. SPIROCK, NMLS NO. 4972
 February 23, 1973



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EXHIBIT C



McINTIRE
 &
 QUIROS
 SOUTHWEST

THIS PLAN IS
 SUBMITTED BY
 McINTIRE

C-1

1. THE STATE OF NEW MEXICO, COUNTY OF SANDOVAL, TOWN OF ALAMEDA, VILLAGE NO. 1, RIO RANCHO FAIRWAY CONDOMINIUM, VILLAGE NO. 1, RIO RANCHO ESTATES, TOWN OF ALAMEDA GRANT, SANDOVAL COUNTY, NEW MEXICO.

