RESTATED AND AMENDED DECLARATION OF PROTECTIVE COVENANTS FOR TAOS PINES RANCH SUBDIVISION COLFAX COUNTY, NEW MEXICO

The undersigned are the owners of not less than a majority of the Lots in TAOS PINES RANCH SUBDIVISION, Colfax County, New Mexico, which is more particularly described on Exhibit "A" attached hereto and made a part hereof ("Subdivision" or "Lot(s)").

This Restated and Amended Declaration of Protective Covenants for Taos Pines Ranch Subdivision ("Restated Declaration") is executed and recorded to protect the living environment and preserve the values in the Subdivision, and the undersigned hereby declare that the land shall be held, leased, sold, and conveyed, subject to the covenants, restrictions and provisions contained herein, which shall inure to and run with the land, and which shall apply to and bind the heirs, personal representatives, successors and assigns of the owners of the Lots.

- I. TERMINATION OF PRIOR DECLARATIONS: The Declaration of Protective Covenants for Taos Pines Ranch filed July 15, 1994, in Book 5, Page 4522, and August 16, 1994 in Book 5, Page 5325, records of Colfax County, New Mexico ("Original Declarations"), and the Declaration of Protective Covenants for Taos Pines Ranch filed December 16, 2008, as Document No. 200804297, records of Colfax County, New Mexico ("Amended Declaration"), are hereby declared null and void and of no further force and effect; provided however, all "Improvements" (as hereinafter defined) constructed within the Subdivision in compliance with the Original Declarations prior to the recording of this Restated Declaration shall be deemed approved Improvements for purposes of this Restated Declaration.
- II. INTENT: It is the intent of this Restated Declaration to protect and enhance the value, desirability, enjoyment and attractiveness of the Subdivision, and to prevent the construction of improper or unsuitable Improvements, and which may include fire protection and road maintenance activities. The restrictions are kept to a minimum while keeping in constant focus the right of property owners to enjoy their Lots in attractive surroundings free of nuisance, undue noise, and danger. Further, it is intended that the natural environment be disturbed as little as possible.
- III. DWELLINGS: No permanent dwelling shall be built within the Subdivision that has less than 1,000 square feet of living space and, in addition to living space, at least a two (2) car garage, either attached or separate. No mobile homes or modular homes will be allowed in the Subdivision. Once construction has been started on a dwelling, it must be completed within three (3) years.
- IV. SETBACKS: No structure may be erected on a Lot within fifty (50) feet of any adjacent Lot line, or public road.
- V. TRASH AND RUBBISH: Rubbish, garbage or other waste shall be kept and disposed of in a sanitary manner, and all containers shall be kept in an enclosed structure and in a clean, sanitary condition.

- VI. NUISANCES: No owner shall cause or allow the origination of excessive odors, sounds, visual, health or safety nuisances or any other nuisance of any kind whatsoever to exist on said owner's Lot.
- VII. ANIMALS: Only a reasonable number of domestic animals (e.g. dogs, cats, etc.), a reasonable number of poultry, goats and horses will be allowed on a Lot for the personal non-commercial use of the Lot's owner. Cattle, swine and sheep shall not be permitted within the Subdivision.
- VIII. MOTOR VEHICLES: No motorized vehicle which is either non-operational or non-licensed shall be kept or stored on any Lot, unless said vehicle is kept or stored in a fully enclosed garage or outbuilding. Notwithstanding the foregoing, unlicensed and operational ATV's and snowmobiles may be kept on a Lot outside of an enclosed garage or outbuilding.
- IX. TEMPORARY RESIDENCES/CAMPING: No structure of a temporary character, recreational vehicle, camper unit, trailer, basement, tent or accessory building shall be used on any Lot as a residence. Provided however, notwithstanding the foregoing, recreational vehicles, trailers, camper units and tents may be used for: (a) vacation camping for a period of time not to exceed one hundred twenty (120) days in any calendar year; and (b) for a temporary residence during the construction of a permanent residence on the Lot for a period not to exceed the earlier of thirty-six (36) months or the date of substantial completion of the permanent residence..
- LAND USE: Buildings on a Lot shall be limited to one (1) primary residence which X. includes an attached or separate garage, one (1) guest house and one (1) other building. Wood harvesting, agriculture (except home gardens), ranching and mining, (including the removal of soil, gravel or rock) are prohibited, together with other commercial activities, except homeoffice, artist studios, teaching, tutoring and related activities. No more than two (2) acres on any Lot may be fenced as a private yard so that the remainder of the area shall remain unfenced allowing wild life to move freely. No barbed wire fencing will be allowed except around the boundary of the Subdivision. No Lot shall be further subdivided or split into additional parcels, including Lots which are bisected by roads and have "A" and "B" designations. Further, the "A" and "B" Lots cannot be conveyed or encumbered separately. All easements and licenses granted by the owners of Lots to third parties, including other Lot owners must be approved in writing in advance by the Board of Directors ("Board") of the Taos Pines Ranch Property Owners Association, a New Mexico nonprofit corporation ("Association"); and provided further that no easements for access to and from the Subdivision shall be granted for land or property owners outside the Subdivision, unless the same are approved by the Board and a majority of the members of the Association who are in good standing.
- XI. ARCHITECTURAL CONTROL COMMITTEE: The Architectural Control Committee (the "Committee") shall consist of not less than three (3) members appointed by the Board. The purpose of the Architectural Control Committee is to ensure construction and Improvements made within the Subdivision are in compliance with this Restated Declaration.
 - XI.1 Before the construction of any Improvement may begin, a complete set of plans, including site plan and elevation, must be submitted to the Committee for approval. "Improvements" shall include, but not be limited to, residences, additions to residences, garages, driveways, roads, fences, walls, outbuildings and other structures. Normal

maintenance on any Improvements to any pre-existing structure which was approved by the Committee does not require approval, unless the exterior colors or materials are to be changed.

- XI.2 The Committee shall have complete discretion to approve or disapprove the design, style and color of proposed Improvements. Improvements shall be consistent, harmonious and not clash with the natural environment and surroundings. The Committee shall have the right and duty to visit the site before, during and upon completion of the construction to verify compliance with setbacks and the adherence to submitted documents.
- XI.3 The Committee shall have the duty to report to the Board any violation of the Restated Declaration when it detects them either during or after completion of the Improvements for prompt enforcement actions.
- XII. PROPERTY OWNERS ASSOCIATION: Every person acquiring legal and equitable title or just equitable title to any Lot will automatically become a member of the Association, and with such ownership every such person becomes subject to the Articles, Bylaws and the Policies and Procedures of the Association. Each Lot shall have one (1) vote on Association matters, provided the owners of the Lot are in good standing. The Lots with "A" and "B" designations shall only have one (1) vote. The purpose of the Association is to protect and enforce the rights of the Lot owners as described in this Declaration, and the Association may undertake such activities as fire prevention, aid to local firefighting organizations, and the maintenance of public roads which service the Subdivision to the extent they are not maintained by governmental authorities. The Association will also work towards enhancing the value, safety, enjoyment and beauty of the Subdivision and promote the community welfare of all the Lot owners. The Association shall also be the official spokesman for the Subdivision before the County Commission, or other state, county or local governmental organizations, notwithstanding the rights of individual Lot owners to express their individual supporting or dissenting views.
- XIII. ASSESSMENTS: The Association shall have the right to assess Lot owners for the costs of operating the Association. These assessments shall create a lien on the Lot of each owner which shall be subject to foreclosure in the same manner as mortgages. The redemption period in the event of foreclosure shall be one (1) month in lieu of nine (9) months. The liens for Association assessments shall be subordinate to bona fide first mortgages on Lots which are granted by commercial lenders.
- XIV. VARIANCES: The Board shall have the power to grant reasonable variances from the requirements of this Declaration, including those based on the location and physical attributes of a Lot.
- XV. ENFORCEMENT: Enforcement shall be by proceedings at law or in equity against any person or persons violating or attempting to violate this Restated Declaration. A person violating or attempting to violate this Restated Declaration shall be liable for the costs and expenses including reasonable attorney's fees incurred in an enforcement action by the Board or any individual Lot owner seeking enforcement hereof.

XVI. LIABILITY: Neither the Committee, the Board nor any member thereof, shall be liable to the Association, nor to any Lot owner for any damage, loss, or prejudice suffered or claimed by reason of:

- (a) The approval of any plans, drawings, and specifications, whether or not defective,
- (b) The construction or performance of any work, whether or not pursuant to approved plans, drawings, and specifications,
 - (c) The development or manner of development of any property within the Subdivision,

XVII. TERM OF RESTATED DECLARATION: This Restated Declaration shall run with the land and shall remain in full force and effect for ten (10) years from the date this Restated Declaration is recorded in the real estate records of Colfax County, New Mexico, after which time this Restated Declaration shall be automatically extended for successive periods of ten (10) years, unless an instrument signed by a majority of the owners of the Lots has been recorded, terminating this Restated Declaration. Notwithstanding the foregoing, at any time after the date of the filing this Restated Declaration, the owners of a majority of the Lots may release one or more of the Lots from, or may modify, change or amend all or any portion of the provisions, conditions, covenants or restrictions contained in this Restated Declaration, which shall be evidenced by a document executed and acknowledged by the Secretary of the Association attesting to the approval of the modification, change or amendment at a meeting duly called for said purpose or by other written approval of the Lot owners and filed for record in the office of the County Clerk of Colfax County, New Mexico.

XVIII. SEVERABILITY: Invalidation of any portion of this Restated Declaration or any part hereof by judgment or court order shall in no way affect any of the other provisions hereof which shall remain in full force and effect.

XIX. COUNTY REGULATIONS: To the extent that the applicable county or other governmental regulations, rules, codes, ordinances or laws are more restrictive in their allowable land utilization than this Restated Declaration, they shall supersede this Restated Declaration and govern at all times.

In witness whereof, this Restated Declaration has been signed and approved by the following owners of Lots.

SEE SIGNATURE PAGES AND APPROVALS ATTACHED HERETO

EXHIBIT "A"

LEGAL DESCRIPTION

Lots 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23A, 23B, 24A, 24B, 25A, 25B, 26A, 26B, 27A, 27B, 28A, 28B, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 51A, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74A, 74B, 75A, 75B, 76A, 76B, 77A, 77B, 78A, 78B, 79B, 80B, 85, 89, 90 and 93 in TAOS PINES RANCH, Phase I & Phase II, situate in Projected T. 25 N. & T. 26 N., R. 15 E., N.M.P.M. in the vicinity of Palo Flechado Pass, Colfax County, New Mexico, as the same is shown and designated on the Plat filed on August 16, 1994, as Document No. 9402435 and the Corrected Plat filed on August 16, 1994, as Document No. 9402844, records of Colfax County, New Mexico.

and

Lots 50A, 50B, 51B, 79A, 80A, 81, 82A, 82B, 83A, 83B, 84, 86A, 86B, 87A, 87B, 88A, 88B, 91A, 91B, 92, 94A, 94B, 95A, 95B, 96A, 96B, 97, 98A, 98B and Dump Station in Taos Pines Ranch - Phase II, situate in Projected T. 26 N., R. 15 E., N.M.P.M. within the Beaubien & Miranda Grant (Maxwell Grant), Colfax County, New Mexico, as the same is shown and designated on that Replat filed for record on August 3, 1995, as Document No. 199502497, records of Colfax County, New Mexico.