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DECLARATION OF RESTRICTIVE COVENANTS

THIS DECLARATION OF RESTRICTIVE COVENANTS (“Declaration”) is entered into effective the 14th day of May, 2013, by and between **Commonweal Conservancy, Inc.**, a New Mexico nonprofit corporation (“Commonweal”), and **David Shepard, as Trustee of the David A. Shepard Jr. Revocable Trust** (“Shepard”).

RECITALS

A. Commonweal is the record owner of Lot 23B (“Lot 23B”) as shown and described on that certain plat of survey recorded in Plat Book 757, page 46 of the records of Santa Fe County, New Mexico;

B. Shepard is the record owner of Tract 5A-2b (“Tract 5A-2b”) as shown and described on that plat of survey recorded in Plat Book 260, Page 007 of the records of Santa Fe County, New Mexico;

C. Tract 5A-2b is adjacent to Lot 23B (Tract 5A-2b and Lot 23B sometimes shall be collectively referred to as the “Lots”);

D. Shepard has agreed to provide a non-exclusive easement for ingress and egress and underground utilities over and under a certain portion of Tract 5A-2b, by means of a separate grant of easement, provided and on the condition that Commonweal imposes certain covenants, conditions and restrictions on Lot 23B for the benefit of Tract 5A-2b;

NOW, THEREFORE, in consideration of the recitals and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Commonweal hereby declares that Lot 23B shall be held, used, sold, and conveyed subject to the following restrictions, covenants and conditions, which are for the purpose of protecting the value and desirability of Tract 5A-2b, and which shall run with and be binding on Lot 23B, and which shall run with and benefit Tract 5A-2b, and all parties having any right, title or interest in the Lots or any part thereof, and their heirs, successors and assigns, irrespective of whether hereafter mentioned or embodied in any instruments of conveyance.

1. Restrictions.

a. The division or subdivision of Lot 23B into two or more lots, tracts or parcels is prohibited. Condominium ownership, leasing of any portion of Lot 23B less than the entirety of Lot 23B, or any *de facto* division of Lot 23B is prohibited. The foregoing shall not prohibit a lot line adjustment or lot consolidation, provided that the provisions of this Declaration shall continue to apply to the land that was originally contained within Lot 23B.



b. Lot 23B shall be used only for single-family residential use, and shall not be used, in whole or in part, for any commercial purpose, except for so-called home occupations that do not result in any increase in traffic to Lot 23B. The exploration for, or development and extraction of geothermal resources, minerals, hydrocarbons, or other substances by any surface or sub-surface mining or any other method is prohibited on Lot 23B.

c. No trailer, mobile home, modular home, pre-fabricated home or similar residential structure shall be erected or placed on the Lot 23B, either temporarily, or permanently, except that the use of construction trailers shall be permitted on the Lot 23B during periods of active construction on Lot 23B and provided that such construction trailers are located within the Development Envelopes hereinafter defined and specified.

d. Except as expressly provided for in the remaining provisions of this Paragraph 1d, no building, structure, or other above-ground improvements of any kind, temporary or permanent, shall be constructed, place, located, or maintained on any portion of Lot 23B, including, but not limited to, houses, guest houses, studios, sheds, barns, stables, corrals, towers, commercial satellite dishes, above-ground tanks, etc.

(1) A residential dwelling compound, consisting of not more than one primary residential dwelling, one guest house, one garage, one studio, and other minor, accessory outbuildings and structures compatible with rural living, and their associated fencing and yard walls, all of which shall be located within the designated building envelope illustrated in Exhibit A attached hereto and incorporated herein by this reference (hereafter the "Building Envelope").

(2) Non-commercial horse facilities, consisting of nor more than one barn, a stable, corrals, hay sheds, and other minor accessory outbuildings and structures, and/or other agricultural land uses (i.e., greenhouses, garden plots, etc.), all of which shall be located within the designated equestrian envelope illustrated in Exhibit A (hereafter the "Equestrian Envelope") (The Building Envelope and Equestrian Envelope shall jointly be referred to hereafter as the "Development Envelopes").

e. The total interior heated living space of all structures that may be constructed within the Building Envelope shall not exceed 5,000 square feet.

f. No structure (heated or unheated) constructed, erected, or placed on Lot 23B shall exceed sixteen feet (16') in height, measured from the highest point of the applicable Development Envelope in which such structure is located; provided that chimneys may protrude a reasonable distance (not to exceed three feet (3')) above such maximum height limitation.

g. The Building Envelope and Equestrian Envelope and the perimeter of Lot 23B, may each be circumscribed by a fence. The fence height shall not extend beyond a 6-foot height from surface grade. All perimeter fencing around the Development Envelopes and Lot 23B must be designed to be permeable to wildlife to the parcel and surrounding area. All walls or fences impermeable to wildlife must be located within the Development Envelopes and

adjacent to the residential dwellings, garages, horse facilities or other outbuildings.

h. All utilities on Lot 23B shall be placed underground.

i. All parking structures and parking areas shall be located within the Development Envelopes.

j. Lot 23B shall not be used in whole or in part for the storage or dumping of any item or object that will cause the Lot 23B to appear in an unclean or untidy condition or that will be visually obnoxious (i.e., inoperable vehicles); nor shall any activity be carried on, or substance, thing or material kept upon the Lot 23B that will emit foul or obnoxious odors, or that will cause unreasonable noise or which may be or become a nuisance to the neighborhood. No garbage, refuse, rubbish, or cuttings shall be deposited on the Lot 23B, or on any street or road adjacent to the Lot 23B, unless placed in proper containers. All clothes lines, clothes drying facilities, mechanical and other equipment, drying yards, service yards, wood piles or storage piles and areas, extra vehicles, campers, trailers, boats, etc. shall be kept on the Lot 23B in a neat and attractive manner and shall be located so as not to be visually obnoxious or offensive to the occupants of Tract 5A-2b (i.e., shall be walled in and/or concealed by vegetation at all times so that they may not be seen from the residential improvements on Tract 5A-2b). No inoperable automobiles, boats or other vehicles shall be parked or repaired on the Lot 23B except in enclosed garages.

k. Any exterior lighting installed on the Lot 23B shall either be indirect or of such controlled focus and intensity as not to unreasonably disturb the occupants of the Tract 5A-2b.

l. No elevated tanks of any kind, including tanks for the storage of liquified petroleum gas and fuel oil, gasoline or oil, shall be erected, placed or permitted on the Lot 23B unless buried or concealed by walls, fences or vegetation from view from the residential improvements on Tract 5A-2b. No derrick or other structure designed for use in boring for oil or natural gas, and no radio or television transmission or reception towers or antennas shall be erected, placed or permitted on the Lot 23B. No wind-driven machinery for the generation of power or other use or purpose shall be placed, erected or permitted on the Lot 23B. Nothing contained in this paragraph shall prohibit home-type television antennas or satellite dishes reasonably placed upon Lot 23B so as not to be visually obnoxious or offensive to the occupants of the Tract 5A-2b.

m. Tennis courts, and other racquet, paddle and handball courts and the like are not permitted on Lot 23B.

2. Enforcement Action. If the owner or owners of the Lot 23B shall violate any of the covenants and restrictions set forth in this Declaration, it shall be lawful for any owner or owners of the Tract 5A-2b, or any portion thereof, to prosecute any proceedings at law or in equity against the person or persons violating any of the covenants and restrictions, and, either prevent such person from doing so by temporary and permanent injunction, or recover damages



for such violation, or both. The party or parties substantially prevailing in any such proceeding shall be entitled to recover their reasonable attorneys' fees (including gross receipts taxes thereon) and costs incurred in such proceeding.

3. Binding Effect. The covenants and restrictions contained herein shall run with the respective Lots and be binding upon Lot 23B and benefit Tract 5A-2b, and all persons owning such tracts or any portions thereof, irrespective of whether this Declaration shall be mentioned or embodied in any future instruments of conveyance, for a period of twenty (20) years after the date of the recording of this Declaration, at which time this Declaration and the covenants set forth herein shall automatically be extended for an additional twenty (20) years unless all owners of Tract 5A-2b and Lot 23B consent in writing to the termination of this Declaration.

4. Amendment and Termination. This Declaration may be amended or terminated only by a written instrument, executed by the owner or owners of all of Lot 23B and Tract 5A-2b. Any such amendment or termination shall be effective only upon being recorded in the real property records of Santa Fe County, New Mexico.

5. Non-waiver. Failure by any owner or owners of Tract 5A-2b to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter.

6. Severability. Invalidation of any provision of this Declaration by judgment or court order shall in no way affect any other provisions, which shall remain in full force and effect.

7. Joint Drafting. This Declaration has been jointly negotiated, prepared and agreed upon by Commonweal and Shepard and any rule of interpretation or construction that provides that ambiguity will be construed against the drafting party is inapplicable to this Declaration and shall not be used in connection with the interpretation or construction of this Declaration.

8. Entire Agreement. This Declaration contains the entire agreement between the parties relating to the imposition of restrictive covenants on Lot 23B and supersedes all prior understandings and agreements between the parties. There are no promises, agreements, conditions, undertakings, warranties or representations, oral or written, express or implied, between the parties, other than as herein set forth.

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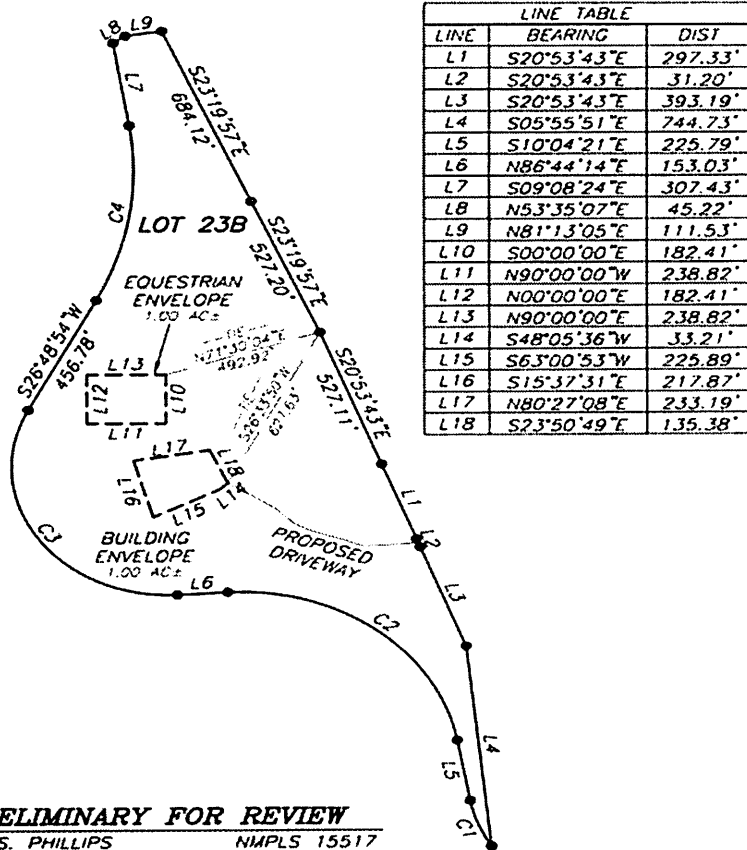


EXHIBIT A

DEVELOPMENT ENVELOPES

REFERENCE DOCUMENT:

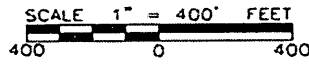
UNRECORDED (PRELIMINARY) LAND DIVISION PLAT OF LOT 23
 PREPARED BY EDWARD M. TRUJILLO, NMPLS 12352.



LINE TABLE		
LINE	BEARING	DIST
L1	S20°53'43"E	297.33'
L2	S20°53'43"E	31.20'
L3	S20°53'43"E	393.19'
L4	S05°55'51"E	744.73'
L5	S10°04'21"E	225.79'
L6	N86°44'14"E	153.03'
L7	S09°08'24"E	307.43'
L8	N53°35'07"E	45.22'
L9	N81°13'05"E	111.53'
L10	S00°00'00"E	182.41'
L11	N90°00'00"W	238.82'
L12	N00°00'00"E	182.41'
L13	N90°00'00"E	238.82'
L14	S48°05'36"W	33.21'
L15	S63°00'53"W	225.89'
L16	S15°37'31"E	217.87'
L17	N80°27'08"E	233.19'
L18	S23°50'49"E	135.38'

PRELIMINARY FOR REVIEW
 BARRY S. PHILLIPS NMPLS 15517

CURVE TABLE					
CURVE	LENGTH	RADIUS	DELTA	CHD BEARING	CHORD
C1	181.94'	466.66'	22°20'17"	S21°14'30"E	180.79'
C2	975.20'	671.65'	83°11'25"	N51°40'03"W	891.77'
C3	990.77'	472.75'	120°04'40"	S33°13'26"E	819.15'
C4	662.76'	1056.12'	35°57'19"	N08°50'15"E	651.94'



**EXHIBIT SHOWING LOT 23B
 BUILDING ENVELOPE
 PRELIMINARY**

EXHIBIT A
 DAWSON SURVEYS INC.
 PROFESSIONAL LAND SURVEYORS
 2502B CAMINO ENTRADA
 SANTA FE, N.M.
 FILE #9195-ENV. REV DATE: 4-26-13



