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RESTATED

DECLARATION OF COVENANTS, RESTRICTIONS AND EASEMENTS

FOR

PARADISE GREENS UNIT 1 (LOS VERDES) SUBDIVISION

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RESTATED
DECLARATION OF COVENANTS, RESTRICTIONS AND EASEMENTS FOR PARADISE GREENS UNIT 1 (LOS VERDES) SUBDIVISION

This Restated Declaration of Covenants, Restrictions and Easements for Paradise Greens Unit 1 (Los Verdes) Subdivision ("Restated Declaration') is entered into effective the 26th day of March, 2013 by the Owners of not less than seventy-five percent (75%) of the Lots within Paradise Greens Unit 1 Subdivision, whose signatures are affixed hereto.

Paradise Greens Unit 1 (Los Verdes) Subdivision Restrictions were filed October 24, 1994 in Book 94-29, Page 8290, as Document No. 94-127767, records of Bernalillo County, New Mexico ("First Paradise Greens Declaration"); and the First Paradise Greens Declaration applies to the following described real property located in the County of Bernalillo, State of New Mexico, to-wit:

> Lots 1-P1 through 41-P1, inclusive, and Lot 45-P1, PARADISE GREENS UNIT 1, City of Albuquerque, County of Bernalillo, State of New Mexico, as the same are shown and designated on the Plat thereof filed in the office of the County Clerk of Bernalillo County, New Mexico on October 18, 1994, in Vol. 94-C, Folio 350, as Document No. 94-125382; and
>
> Lots A42-P1, A43-P1 and A44-P1, PARADISE GREENS UNIT 1, City of Albuquerque, County of Bernalillo, State of New Mexico, as the same are shown and designated on the Plat thereof filed in the office of the County Clerk of Bernalillo County, New Mexico on March 8, 1996, in Vol. 96-C, Folio 111, as Document No. 96-027018.
>
> ("Subdivision").

The undersigned hereby declare that the First Paradise Greens Declaration is null and void and of no further force and effect.

The Subdivision is hereby made subject to this Restated Declaration for the purpose of creating and maintaining a planned residential development and for the improvement and protection of the value, desirability and attractiveness of the Subdivision.

This Restated Declaration shall run with the land and shall be binding upon and inure to the benefit of the undersigned, their heirs, personal representatives, successors and assigns in all respects.

Article I
Definitions

Unless the context otherwise specifies or requires, the terms defined in this Article I shall have the meanings as defined in this Article for the purposes of this Restated Declaration.

Section 1.01: Architectural Control Committee

The terms "Architectural Control Committee" or "Committee" shall mean the Architectural Control Committee created pursuant to Article VI.

Section 1.02: Articles

The term "Articles" shall mean the filed Articles of Incorporation of the Association, as amended.

Section 1.03: Association

The term "Association" shall mean Los Verdes Homeowners' Association, Inc., a New Mexico non-profit corporation.

Section 1.04: Board

The term "Board" shall mean the Board of Directors of the Association.

Section 1.05: Bylaws

The term "Bylaws" shall mean the Bylaws of the Association, as amended.

Section 1.06: Common Areas

The term "Common Areas" shall mean certain areas of the Subdivision and Improvements which are controlled and/or maintained by the Association for the common use and enjoyment of the Owners. As of the recording of this Restated Declaration, the Common Areas consist of the Perimeter Walls, the Decorative Wall, the Common Corridors and the Landscape Areas.

Section 1.07: Common Corridors

The term "Common Corridors" shall mean the portions of Lots 36-P1 and 37-P1, identified on the Plat with the Legends "O" and "E".

Section 1.08: Decorative Wall

The term "Decorative Wall" shall mean the wall, constructed within the Landscaping Area on Lots 12-P1 and 13-P1.

Section 1.09: Dwelling

The term "Dwelling" shall mean any building or a portion of a building situated on a Lot designed and intended for use as a single family residence.

Section 1.10: Eligible Mortgagee

The term "Eligible Mortgagee" means any holder of a first mortgage lien against any Lot provided that such mortgagee has given the Association written notice of its mortgage setting forth its name and address and identifying the Lot, by legal description and address, which is subject to such first mortgage.

Section 1.11: Improvements

The term "Improvements" shall include, without limitation, buildings, out-buildings, (including sheds and storage buildings), roads, driveways, parking areas, fences, retaining walls, privacy walls or fences, Subdivision exterior walls or fences, stairs, decks, windbreaks, poles, signs, utility or communication installations (whether above or below ground), and any structure and excavation of any type or kind.

Section 1.12: Landscape Areas

The term "Landscape Areas" shall mean:

a. The area north of the Perimeter Walls abutting Irving Blvd.; and

b. The areas located between sidewalks and streets within the Subdivision and identified on the Plat with the Legend "A" and identified as "Landscaping, Sidewalk, and Public Utility Easement (PUE)"; and the portion of Lots 12-P1 and 13-P1 identified on the Plat with the Legend "P" and identified as "20' Landscaping Easement Grant this Plat."

Section 1.13: Lot

The term "Lot" shall mean each of the forty-five (45) lots in the Subdivision, together with the Improvements located on each such Lot.

Section 1.14: Mortgage and Mortgagee

The term "Mortgage" shall mean a deed of trust, as well as a mortgage, and the term "Mortgagee" shall mean a beneficiary under or a holder of a deed of trust, as well as a Mortgagee.

Section 1.15: Owner

The term "Owner" shall mean the persons or entities, holding the beneficial ownership of the fee, including the purchaser under a New Mexico Real Estate Contract, and shall not include persons holding only a security interest or a seller under a New Mexico Real Estate Contract. For the purposes of Article III entitled, "Permitted and Prohibited Uses of Property," unless the context otherwise requires, "Owner" shall include the family, invitees, licensees and tenants of any Owner.

Section 1.16: Perimeter Walls

The term "Perimeter Walls" shall mean (i) the wall on the north side of Lots 15-P1, 16-P1, 17-P1, 18-P1,19-P1, A42-P1, A43-P1, A44-P1 and 45-P1; (ii) the side yard walls abutting Green Meadow Drive NW on Lots 45-P1 and 15-P1; and (iii) the walls abutting the Common Corridors on Lots 24-P1, 25-P1, 36-P1 and 37-P1. The walls on the south side of Lots 24-P1 through 36-P1, inclusive, which border the golf course shall be maintained by each individual Owner as said walls do not benefit the other Owners.

Section 1.17: Plat

The term "Plat" shall mean the original plat of the Subdivision filed October 18, 1994 and the plat of Lots A42-P1, A43-P1 and A44-P1 filed March 8, 1996.

Section 1.18: Subdivision Restrictions

The term "Subdivision Restrictions" shall mean the easements, restrictions, covenants, and conditions set forth in this Restated Declaration.

Article II
Property Subject to Subdivision Restrictions

The Subdivision is subject to this Restated Declaration.

Article III
Permitted and Prohibited Uses of Property

Section 3.01: Permitted Uses of Property Within the Subdivision

The Subdivision shall be limited to single family residential use with Dwellings having a minimum of 1,400 square feet of heated living area, associated parking, garages, roads and access ways, landscaped areas, and all public or private service and utility facilities related to such uses, including, but not limited to, drainage, sewer, gas, water, electric and communication facilities. No Dwelling shall be used as a boarding house or divided into apartments or rooms for rental purposes. In the case of a Dwelling of more than one story, not less than 700 square feet of heated living area shall be within the ground floor area. In cases of multiple-level Dwellings, the Board shall conclusively determine what constitutes ground floor area as distinguished from basement or other non-ground floor areas. This subsection does not prevent the rental or lease of the whole Dwelling by the Owner thereof, but any such rental or lease must be by a written agreement which requires the tenant to observe the Subdivision Restrictions. No Dwelling may be leased or rented for a period of less than thirty (30) days.

Section 3.02: Prohibited Uses of Subdivision

a. In no event shall any Lot be used for the purpose of mining, quarrying, drilling, boring, or exploring for or removing oil, gas or other hydrocarbons, minerals, rocks, stones, gravel or earth, or be used in any other way inconsistent with this Restated Declaration.

b. No illegal, noxious or offensive activity shall be carried on within the Subdivision. No light shall be emitted from any Lot which is unreasonably bright to cause unreasonable glare to any Dwellings. No sound shall be emitted on or from any Lot which is unreasonably loud or

annoying. No odor shall be emitted from any Lot which is noxious or offensive to others. Nothing shall be done or placed within the Subdivision which may be or may become a nuisance, or cause unreasonable embarrassment, disturbance, or annoyance to Owners in the enjoyment of their Lots.

c. No signs whatsoever, including, but without limitation, commercial or similar signs, visible from other Lots, shall be erected or maintained upon any Lot, except:

1. such signs as may be required by legal proceedings or are useful for such proceedings;

2. appropriate safety, directional, and identification and safety signs installed by the Association, or required by law;

3. customary "for sale" or "for rent" signs; and

4. signs may be placed as reasonably necessary and as specifically approved by the Board in accordance with the rules adopted by the Board.

d. The following restrictions apply within the Subdivision:

1. No trucks or other commercial vehicles shall be kept or maintained in the Subdivision, except within garages or otherwise shielded from view from the ground level of other Lots or the streets, and except where customary or required for the limited purposes of building, repairing, refinishing, or maintaining the Subdivision or a Dwelling, or for the purpose of moving household goods or other necessary or customary furnishings, equipment or supplies in or out of the Subdivision. For the purposes of this subsection, pickup trucks up to 3/4 ton and mini and 9 passenger van sized vehicles are excluded; and

2. No motor home, recreational vehicle, camper, boat, or similar vehicle, facility or equipment shall be kept, placed, or maintained within the Subdivision at any time, unless enclosed within a garage or otherwise shielded from view from the ground level of other Lots or the streets; and

3. No vehicles of any type shall be permanently or semi-permanently parked in any portion of the Subdivision for purposes of repairs, reconstruction, or storage unless enclosed within a garage or otherwise shielded from view from the ground level of other Lots or the streets. A vehicle shall be deemed parked in violation of this subsection, if it is on blocks in the street or in a driveway of a Lot, or if it does not have current registration and is parked on a street, or if it is parked on the street and it has not been driven out of the Subdivision for five (5) consecutive days.

e. Any outside clothes lines or other outside clothes drying or airing facilities shall be maintained exclusively within a fenced yard in such a way as not to be visible from streets and the ground floor of neighboring Dwellings.

f. No garbage, clippings from trees, shrubs or lawns, trash, ashes or other refuse may be thrown, dumped or allowed to accumulate on any Lot. There shall be no burning of

refuse outdoors. No refuse placed on the street or a Lot for pickup shall be placed in open view more than twenty-four (24) hours before the scheduled pick-up time.

g. No animals, livestock, horses, insects or poultry of any kind shall be kept, raised or bred in the Subdivision. Up to a total of four (4) dogs, cats and other household pets may be kept, providing they are not kept, raised or bred for commercial or hobby breeding purposes. Such household pets must be restrained on a leash or otherwise under the direct control of an individual when in the Subdivision.

h. No satellite dishes exceeding 18" in diameter shall be installed or maintained on any Lot or within the Subdivision. No exterior antenna of any sort shall be installed or maintained on any Lot or within the Subdivision, except those devices which are erected, installed, placed or maintained and used entirely under the eaves or enclosed within a building or structure or are not visible from the ground level of the Lots. This provision shall remain enforceable even if enforcement action is not commenced within the time limitations otherwise provided by this Restated Declaration. This subsection is subject to pre-emption by governmental laws and regulations.

i. No mechanical device shall be installed or maintained on the roof or exterior surface of any Dwelling if such device is visible from the street or streets which the Dwelling faces or from adjoining Dwellings, unless screened or enclosed to the reasonable satisfaction of the Board.

j. No Lot or Dwelling shall be used for any purpose or in any manner which would increase the rate at which insurance against loss or damage by fire and the perils covered by extended coverage, bodily injury, property damage liability insurance, covering any other Dwelling may be obtained, or cause any other Dwelling to be uninsurable or have such insurance canceled or suspended.

k. No Lot may be landscaped or re-graded in such a manner as to cause the drainage characteristics of the Lot to differ materially from the governmentally approved grading plan; and in no case shall the drainage characteristics be modified in such a way as to cause damage to adjacent Lots or Improvements. Any modification to the grade of a Lot shall require the prior written approval of the Board.

l. No business activities of any kind whatsoever shall be conducted on a Lot or in any other portion of the Subdivision, except home occupations, provided that only members of the family residing on a Lot are employed, the use is incidental and secondary to the use of the Lot as a residence, and no stock or trade is manufactured, displayed or sold on the Lot. Further, there shall be no external evidence of the home business such as signs, commercial vehicles, inordinate traffic, outside storage, noise, dust, odors, noxious fumes, or other nuisances permitted upon or to emanate from any Lot.

Section 3.03: Common Areas

The Common Areas shall be maintained by the Association for the benefit of all Owners pursuant to this Restated Declaration to enhance the value and desirability of the Subdivision, including, watering, planting, cutting, removing and otherwise caring for the landscaping and installing, maintaining and repairing signs identifying the Subdivision and utility lines necessary

for the maintenance of the landscaping, and to provide for safety and protection of the Lots, the Improvements and the Owners. The Association shall have the right and the obligation to maintain the appearance of the exterior of the Perimeter Walls. The Owners shall be obligated to maintain the structural integrity of the Perimeter Walls and to maintain the appearance of the interior walls. The Association shall maintain the exterior appearance and the structural integrity of the Decorative Wall.

Article IV
Association

Section 4.01: Association

The Association shall be a New Mexico non-profit corporation which shall be controlled by the Articles and the Bylaws.

Section 4.02: Membership

Every Lot shall be entitled to one (1) membership in the Association which shall be vested in the Owner or Owners thereof. If an Owner(s) owns more than one (1) Lot, said Owner(s) shall have only one (1) membership in the Association, however, said Owner(s) shall have one (1) vote for each Lot. Membership shall be appurtenant to and may not be separated from the ownership of any Lot. Ownership of a Lot shall be the sole qualification for membership.

Section 4.03: Voting

The Association shall have one (1) class of voting membership.

Section 4.04: Annual Assessments

a. The expenses of the Association shall be paid through assessments against each Lot. Such assessments shall be fixed, established and collected from time to time as hereinafter provided. The assessments, together with such interest thereon and costs of collection thereof as hereinafter provided, shall be a charge on each Lot and shall be a continuing lien upon each Lot against which each such assessment is made. These assessments and costs shall also be the personal obligation of each person or entity who was the Owner of the Lot when the assessment became due. Assessments will begin on the date set by the Board and will be prorated for partial assessment years.

b. The assessments shall be used exclusively for the Common Areas and costs of the Association.

c. The annual assessments for each calendar year for each of the Lots shall not exceed $500.00. Annual assessments shall be due and payable on January 1 of each successive year and shall be delinquent each February 1 if not paid in full; provided however, the Board may decide to assess the Owners monthly or quarterly for the annual assessments. Assessments may be increased annually by up to 10% by the Board; provided however, increases in excess of 10% must be approved by a majority vote of the members at an annual

meeting for a special meeting of the Association called for said purpose at which a quorum as required by the Bylaws is present.

Section 4.05: Special Assessments

If the Board determines that assessments for misconduct of members of the Association, capital or extraordinary expenses are deemed necessary, a special assessment may be imposed by the Association upon a majority vote of the members at a meeting of the Association with a quorum as required by the Bylaws for the purpose of determining said assessments.

Section 4.06 Notice of Assessments

Written notice of the annual assessments and special assessments shall be sent to every member at the time of their determination. The Association shall, upon demand at any time, furnish to a member a certificate in writing signed by an officer designated by the Board, setting forth whether said assessments have been paid. Such certificate shall be conclusive evidence of payment of any assessment therein stated to have been paid.

Section 4.07 Delinquent Assessments

If any installment of an assessment is not paid within thirty (30) days after it is due, then such assessment shall become delinquent and shall, together with interest thereon, and the cost of collection thereof, as provided herein, become a continuing lien on the Lot which shall bind such Lot in the hands of the then Owner of that Lot, and any subsequent Owner. The personal obligation of the then Owner to pay such assessment, however, shall remain said Owner's obligation and shall not pass to said Owner's successors in title unless expressly assumed by them. If the assessment is not paid within thirty (30) days after the delinquency date, a reasonable late charge (initially the greater of 5% of the delinquent amount or $25.00) may be assessed at the discretion of the Board and the assessment shall bear interest from the date of delinquency at the rate of eighteen percent (18%) per annum until paid. The Association may bring an action at law against the Owner personally obligated to pay the same and/or an action to foreclose the lien against the Lot, and in the event a judgment is obtained, such judgment shall include interest on the assessment as above provided, reasonable attorney's fees to be fixed by the court, together with the costs of the action.

Section 4.08 Subordination of Lien

The lien for the assessments shall be subordinate to the lien of any first Mortgage placed upon the Lot in good faith and for value; however, such subordination applies only to the assessments due before the sale or transfer of the Lot pursuant to a decree of foreclosure, or any transfer in lieu of foreclosure. The sale or transfer of a Lot does not relieve the Lot from the liability for, or the lien of assessments thereafter becoming due.

Article V
Duties and Responsibilities of Owners

Section 5.01: Owner's Responsibility to Repair

Each Owner shall be responsible for maintaining said Owner's Lot, Dwelling, landscaping and other Improvements in good condition and repair, including the trimming of trees and bushes, the removal of weeds and dead vegetation, the mowing of lawns and the removal of litter.

Section 5.02: Joint Maintenance by Owners

a. Each wall which is built on the boundary line between Lots, including retaining walls, shall constitute a party wall.

b. The costs of repair, maintenance and replacement of a party wall shall be shared equally by the Owners of the adjoining Lots; provided however, an Owner shall be responsible for all damage to a party wall caused by the negligent or intentional acts or omissions of said Owner, and said Owner's family members, tenants, invitees, agents and representatives.

Section 5.03: Observance of Requirements of Restated Declaration

Each Owner shall comply with this Restated Declaration and will cause and be responsible for said Owner's family, agents, guests, contractors, employees and tenants to similarly comply.

Article VI
Construction and Architectural Control

Section 6.01: Architectural Control Committee:

An Architectural Control Committee for the Subdivision is established consisting of up to three (3) members appointed by the Board and whose terms shall run for one (1) year. The Committee shall serve at the pleasure of the Association, who shall have the right to appoint, reappoint and discharge members of the Committee at will.

Section 6.02: Construction of Improvements

a. Before the installation of, construction of, remodeling of, addition to, or alteration of any Improvement of whatsoever nature on any Lot; and before anyone shall paint, texture, repaint or re-texture the exterior surfaces of any Improvement on any Lot, there shall be submitted to the Committee plans and specifications as follows:

1. preliminary or tentative plans and specifications which shall clearly show the nature of the work or installation proposed and the location thereof, on the Lot, including a sufficient description of materials, colors, textures, etc., together with elevations, drainage plans and landscaping plans as shall enable the Committee to evaluate whether the proposed construction, alteration, installation, retrofitting, energy conservation implementation, etc., complies with these restrictions, and will harmonize with the motif and style of the Subdivision Restrictions; and be compatible with surrounding Dwellings; and

b. The Committee shall recommend approval or disapproval of the plans to the Board within twenty (20) days after receipt of two (2) sets of plans and specifications which have been submitted to it ("Committee Recommendation"). The Board shall review and approve or

disapprove the Committee Recommendation at its next scheduled Board meeting, but in no event later than fifteen (15) days after receipt of the Committee Recommendation. One set of plans and specifications, with the Board's approval or disapproval and requirements endorsed thereon, shall be returned to the applicant and the other copy thereof, with a duplicate endorsement thereon corresponding to the first set, shall be retained in the Committee's files.

c. No Improvement of any kind, installations, painting or texturing, shall ever be, or permitted to be, erected, constructed, installed, placed or maintained on any Lot within the Subdivision, unless and until the plans, specifications and elevations therefor shall have received written approval of the Board. All such final plans shall include plot plans showing the location on the Lot of all Improvements proposed to be constructed and/or installed, planted, placed or maintained on the Lot and shall further include elevations, together with the proposed color scheme and textures for roofs and exteriors thereof, indicating the materials for same.

d. The Board through the Committee is authorized to charge not more than $100.00 for review of plans and specifications. Payment of the required charge shall be a part of, and condition to, the submittal of plans and specifications for approval.

In the event the Board shall fail to approve or disapprove the plans and specifications within forty-five (45) days after receipt thereof by the Committee, then such approval shall not be required, provided that no Improvement shall be installed, erected, painted, textured, altered or modified which violates any of the provisions of this Restated Declaration or applicable governmental building and zoning codes.

The Board shall have the right and power to disapprove any plans and specifications submitted to it: if the Board shall find that the plans and specifications are not in accord with all provisions of this Restated Declaration, or if a design or color scheme submitted is not in harmony and accord with the Subdivision, or surrounding Dwellings, or if the plans and specifications are incomplete. In making a decision, the Board shall have the right to consider the impact of proposed Improvements upon the views from other Lots. However, the Board shall be under no obligation to preserve views, or to deny approval of plans for Improvements which will, or may, impair views.

e. If any Improvement or work is completed or done without compliance with this Article, such Improvement or work shall be deemed to have been done in compliance with this Article if no action has been commenced to enforce the provisions of this Article against such Improvement or work within one (1) year of its completion.

Section 6.03: Design Guidelines

The Board may from time to time adopt "Design Guidelines" for approval of Improvements. The Board may grant variances from its Design Guidelines. The initial Design Guidelines are as follows:

a. No Lot or any portion thereof shall be used except for single family residential purposes. No building shall be erected, altered, placed, or permitted to remain on any Lot other than one (1) single-family detached Dwelling. Each Dwelling shall have an attached private garage for no fewer than two (2) nor more than three (3) cars. No portion of any building shall exceed the lesser of:

1. twenty-six feet (26') in height above highest finished grade of the Lot, except for chimneys and television antenna of reasonable size, or

2. the height imitations to preserve solar access provided in the ordnance of the City of Albuquerque.

b. Dwellings shall be constructed of stucco, pueblo or adobe style with flat or pitched roofs. All pitched roofs shall be covered with mission tile. The color of the tile must be approved for use by the Board. No metal, asphalt or composition shingle roofing is allowed. No exterior walls may be covered with brick, wood, or aluminum siding, or hardboard of any type.

c. Mailboxes may not be changed, altered or removed without the prior approval of the Board.

d. House numbers may not be removed, changed or altered without the prior approval of the Board.

e. Dwellings shall be setback a minimum of fifteen feet (15') from the front and rear Lot lines and five feet (5') from side Lot lines; provided however, certain Lots have a twenty foot (20') or greater front setback requirement pursuant to the Plat.

For the purpose of the limitations imposed by this Restated Declaration, eaves, steps, patios, walkways and open porches shall not be considered as part of a Dwelling. In no case shall eaves, steps, patios, walkways, or open porches encroach upon another Lot.

f. All exterior colors shall be neutral or earth tone.

g. Fences and walls:

1. no fence or wall, except necessary retaining walls of minimum height, or architectural walls approved by the Board, shall be erected or allowed to remain nearer the front Lot line than fifteen feet (15').

2. on corner Lots, no side street fence or wall, except retaining walls of minimum heights, or architectural walls approved by the Board shall be erected or allowed to remain nearer to the side street than the setback permitted by governmental ordinances.

3. side yard and rear yard fences or walls are required, and shall not be less than four feet (4') in height above finished grade.

4. rear yard entry through the Perimeter Walls and rear walls on Lots shall only be permitted for Lots 24-P1 through 36P1.

h. **RETAINING WALLS LOCATED ON LOTS 36-P1 THROUGH 41-P1, INCLUSIVE, HAVE NOT BEEN ENGINEERED TO HOLD BLOCK AND SIMILAR TYPE GARDEN WALLS ON TOP OF THE RETAINING WALLS AND NO BLOCK AND SIMILAR TYPE WALLS MAY BE ADDED DIRECTLY TO THE TOP OF ANY OF THESE RETAINING WALLS. ANY**

GARDEN WALL CONSTRUCTED ON THESE LOTS MUST HAVE ITS OWN FOOTING AND BE SET BACK AT LEAST FIVE FEET FROM THE RETAINING WALL.

Section 6.04: Liability

Neither the Board, nor the Committee, nor any member thereof shall be liable to the Association or to any Owner for any damage, loss, or prejudice suffered or claimed on account 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; or

c. The development or manner or development of any property within the Subdivision.

Section 6.05: Scope of Board Review

Any review, rejection or approval by the Board of any application, plan, drawing, section or other document or drawing and/or specification of material or design is limited in scope and purpose to a review as to the aesthetic harmony of a proposed Improvement or structure with the aesthetic intent of the Subdivision and compliance with this Restated Declaration. The Board does not intend nor should an approval by the Board be interpreted by any person or entity to encompass anything other than an approval of the aesthetics and compliance of the proposed Improvement or structure. The Board does not have the expertise nor is it within the scope of their purpose to review, analyze, inspect, or approve any specific structural, engineered, foundational, or material specification or design for any sort of suitability or adequacy in design for the nature of or type of soil condition existing in the Subdivision. The Board approval or disapproval does not extend to any manner of construction methods, techniques, or materials nor to the structural integrity of any architectural or engineering design for improvements, structures, or landscaping features to be placed on the Lot.

Article VII
Protection of Security Interests

Section 7.01: Right to Notice

The Association shall provide all Eligible Mortgagees with timely written notice, by a party designated by the Board, of any delinquency in the payment of assessments or other charges due the Association by the Owner of a Lot which is subject to a first mortgage held, by any Eligible Mortgagee and which delinquency remains uncured for a period of sixty (60) days or more.

Section 7.02: Rights of Mortgagee to Information

An Eligible Mortgagee shall, upon written request, be entitled to inspect this Restated Declaration, the Bylaws, the Association Rules, books and records of the Association on the same basis as a member. If an Eligible Mortgagee furnishes the Association, in writing, with its

address and a request, it shall be entitled to receive within a reasonable time the financial statements for the Association for the immediately preceding fiscal year, free of charge and shall receive notices of meetings for the current fiscal year on the same basis as members.

Article VIII
Miscellaneous Provisions

Section 8.01: Amendment or Repeal; Duration

a. This Restated Declaration and any provisions hereof which may be amended or repealed in whole or in part in the following manner:

1. the approval by the Owners of a majority of the Lots either at a meeting of the Association which has been duly called for said purpose, or by written assent by said majority.

2. the recordation of a certificate of the Secretary or an Assistant Secretary of the Association setting forth, in full, the amendment, or amendments so approved, including any portion or portions of this Restated Declaration repealed, and certifying that such amendment or amendments have been approved by the required vote or consent of the Owners.

b. All of the provisions of this Restated Declaration shall continue and remain in full force and effect at all times with respect to all property within the Subdivision, to the Owners and to the Association subject, however, to the right to amend and terminate as provided for in this Article, through December 31, 2043; provided that this Restated Declaration shall terminate if, within one (1) year prior to December 31, 2043, there shall be recorded an instrument directing the termination of this Restated Declaration signed by a majority of the Owners. Otherwise, this Restated Declaration will automatically renew for additional periods of ten (10) years, unless within one (1) year prior to expiration of any such period this Restated Declaration is by an instrument approved and recorded by a majority of the Owners.

Section 8.02 Enforcement; Non-Waiver; No Forfeiture

a. Except to the extent otherwise expressly provided herein, the Association or any Owner or Owners shall have the right to enforce any and all of the provisions now or hereafter imposed by this Restated Declaration upon other Owners, or third parties.

b. Except to the extent otherwise expressly provided herein, any Owner or Owners shall have the right to enforce any and all of the provisions now or hereafter imposed by this Restated Declaration upon the Association.

c. Every act or omission whereby any restriction, condition, or covenant of this Restated Declaration is violated, in whole or in part, is hereby declared to be and to constitute a nuisance and may be enjoined or abated, whether or not the relief sought is for negative or affirmative action, by the Association or by an Owner or Owners. Any provisions to the contrary notwithstanding, only the Association or its duly authorized agents may enforce by self-help any limitation, restriction, covenant, condition, or obligation herein set forth.

d. Each remedy provided for in this Restated Declaration is cumulative and not exclusive.

e. The failure to enforce the provisions of any limitation, restriction, covenant, condition, obligation, lien, or charge of this Restated Declaration shall not constitute a waiver of any right to enforce any such provision or any other provision of this Restated Declaration.

f. No breach of any of the provisions of this Restated Declaration shall cause any forfeiture of title or reversion or bestow any rights of re-entry whatsoever.

g. Reasonable attorney's fees and costs shall be awarded in any action brought to enforce the provisions of this Restated Declaration to the prevailing party or parties.

Section 8.03: Construction; Compliance with Laws; Severability; Singular and Plural; Titles

a. All of the limitations, restrictions, covenants, and conditions of this Restated Declaration shall be liberally construed, together, to promote and achieve the beneficial operation of the Subdivision.

b. No provision of this Restated Declaration shall be construed to excuse any person from observing any law or regulation of any governmental body having jurisdiction over such person or the Subdivision.

c. Notwithstanding other provisions in this Section, the limitations, restrictions, covenants, and conditions of this Restated Declaration shall be deemed independent and severable, and the invalidity or partial invalidity of any provision, or portion thereof, of any of such limitations, restrictions, covenants or conditions shall not affect the validity or enforceability of any other provision.

d. The singular shall include the plural and the plural, the singular, unless the context requires the contrary, and the masculine, feminine and neuter, as the context requires.

e. The table of contents and all titles used in this Restated Declaration, including those of Articles and Sections, are intended solely for convenience of reference and the same shall not, nor shall any of them affect that which is set forth in such Articles, Sections, nor any of the terms or provisions of this Restated Declaration. Any numbered or lettered subdivision of a Section is referred to as a "subsection" or "subsections" and any indented portion of this Restated Declaration which is unnumbered and unlettered shall be referred to as "Paragraph."

Section 8.04: Lot Splitting; Consolidation

a. No Lot shall be further split.

b. No two or more Lots shall be consolidated into one Lot.

Section 8.05: Obligations of Owners; Avoidance; Termination

a. No Owner, through the abandonment of said Owner's Lot, may avoid the burdens or obligations imposed on him by the Subdivision Restrictions by virtue of his being an Owner.

b. Upon the conveyance, sale, assignment or other transfer of a Lot to a new Owner, the transferring Owner shall not be liable for any assessments levied with respect to such Lot after the date such transfer is recorded, and no person, after the termination of his status as an Owner and prior to again becoming an Owner, shall incur any of the obligations or enjoy any of the benefits of an Owner under this Restated Declaration following the date of such termination.

Section 8.06: No Partition or Severance of Interests

There shall be no partition or severance of any Lot from the Subdivision and the Board, Association and Owners shall not seek to partition or sever any part of a Lot from the Subdivision, nor shall they have any right to maintain an action for judicial partition in connection with the Subdivision unless such right is expressly given by this Restated Declaration . This provision shall not prevent the partition of any Lot or Lots held in joint ownership as long as no physical partition takes place and there is no severance from any incident of this Restated Declaration. No Owner shall sever his Lot from its interest in the Association.

Section 8.07: Notices; Documents; Delivery

Any notice or other document permitted or required by this Restated Declaration to be delivered may be delivered either personally, by regular mail, or by electronic mail. If delivery is made by regular mail, it shall be deemed to have been delivered seventy-two (72) hours after a copy of the same has been deposited in the United States mail, postage prepaid, addressed as follows:

If to an Owner: To the Dwelling within the Subdivision owned by the Owner or at such other address given by the Owner to the Association, in writing.

If to the Association: President, Los Verdes Homeowners' Association, P.O. Box 67754, Albuquerque, NM 87193.

Any such address may be changed from time to time by any Owner, by notice in writing, delivered to the Association; or by the Association, by notice in writing, delivered to all Owners.

Section 8.08: Ownership of Property

All funds and facilities provided for by this Restated Declaration and all property of any kind held by the Association and derived from assessments of members, proceeds of insurance carried or obtained by the Association, proceeds of bonds payable to the Association or payment received for damages to the Subdivision and any right or interest in any such property shall belong to the Owners in proportion to each Owner's share of the assessments, and no assessments or the proceeds of any assessments shall be considered income to the Association. No person has any right to appropriate or make use of such property, except as provided by this Restated Declaration until and unless there has been a partition or distribution of such property. All such property shall be appurtenant to each Lot in proportion to each Lot's share of the assessments and may not be severed or separated from any Lot, and any sale,

transfer or conveyance of the beneficial interest of the fee of any Lot shall operate to transfer the Owner's rights in such property without the requirement of any express reference thereto.

CERTIFICATION

The undersigned, as Officers of The Los Verdes Homeowners' Association, Inc., a New Mexico non-profit corporation ("Association") hereby certifies that this Restated Declaration of Covenants, Restrictions and Easements for Paradise Greens Unit 1 (Los Verdes) Subdivision were approved by the vote of more than seventy-five percent (75%) of the Members of the Association.

THE LOS VERDES HOMEOWNERS' ASSOCIATION, INC.,
a New Mexico non-profit corporation

By: Kathleen A. Singer
Kathleen A. Singer
Its: President

By: Deanna Lubarsky
Deanna Lubarsky
Its: Secretary

STATE OF NEW MEXICO)
)
COUNTY OF BERNALILLO)

This instrument was acknowledged before me on March 18, 2013, by Kathleen A. Singer, President of The Los Verdes Homeowners' Association, Inc., a New Mexico non-profit corporation.

MY COMMISSION EXPIRES:
9-10-2016

Rosemary Portteus
NOTARY PUBLIC

OFFICIAL SEAL
Rosemary Portteus
NOTARY PUBLIC
STATE OF NEW MEXICO
My Commission Expires: 9-10-16

STATE OF NEW MEXICO)
)
COUNTY OF BERNALILLO)

This instrument was acknowledged before me on March 18, 2013, by Deanna Lubarsky, Secretary of The Los Verdes Homeowners' Association, Inc., a New Mexico non-profit corporation.

MY COMMISSION EXPIRES:
9-10-2016

Rosemary Portteus
NOTARY PUBLIC

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