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PROTECTIVE COVENANTS
IMPOSED UPON
Block 1, Lots 1-9,
Block 2, Lots 1-8
Block 3, Lots 1-3,
Block 4, Lots 1-14,
and
Block 5, Lots 1-38
CARRINGTON SUBDIVISION
ALBUQUERQUE, NEW MEXICO

KNOW ALL MEN BY THESE PRESENTS:

That the undersigned, SIVAGE-THOMAS HOMES, INC., a New Mexico Corporation, being the owner of a tract of land located in the City of Albuquerque, Bernalillo County, New Mexico, more particularly described as follows:

Lots numbered 1 through 9, Block 1; Lots numbered 1 through 8, Block 2; Lots numbered 1 through 3, Block 3; Lots numbered 1 through 14, Block 4; and Lots numbered 1 through 38, Block 5; all of CARRINGTON SUBDIVISION, an addition to the City of Albuquerque, Bernalillo County, New Mexico, as the same is shown and designated on the plat of said addition filed in the Office of the County Clerk of Bernalillo County, New Mexico on June 28, 1993, in Volume 93C, Folio 182,

hereby makes the following declarations as to the limitations and restrictions placed upon the above-described lots and uses to which the above-described lots may be put; hereby specifying that said declarations shall constitute covenants to run with said land, and shall be binding upon all parties and all persons claiming under them and for the benefit of and limitations upon all future owners of said lots. Nothing herein contained shall limit the right of the undersigned to use other portions of said subdivision or other lands contiguous to or near the above-described land for purposes other than residences, or to impose restrictive covenants thereon which are less stringent than those stated herein.

1. LOT DIVISION:

No lot shall be split or further subdivided so as to reduce the area thereof, except as necessitated by correction of encroachments or other boundary deficiencies caused by errors in surveying and/or construction.

2. LAND USE AND BUILDING TYPE:

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 and auxiliary buildings as approved per Paragraphs 6 and 9 herein, and also as permitted by the City of Albuquerque. Each dwelling unit shall have an attached private garage for no fewer than two (2) cars. No building shall exceed the height limitation of the City of Albuquerque Zoning Code. For purposes of this paragraph, a garage shall be considered to be part of the dwelling to which

it is attached. These standards are to be in effect unless modified by the Architectural Control Committee.

3. TEMPORARY USES:

Any lot or portion thereof may be used as a sales office (including parking), model home complex, or storage and construction yard during the construction and sales period. All temporary uses as defined herein must have the prior written approval of the Architectural Control Committee, which shall establish written requirements therefor.

4. BUILDING LOCATION:

No building shall be located on any lot in such a manner as to violate the City of Albuquerque Zoning Ordinance(s), Subdivision Regulations, or any other public ordinance adopted by any governmental authority having jurisdiction over the lots which might pertain to building construction and/or location, or as permitted by Special Exceptions or variances to the Comprehensive City Zoning Code. Any lot owner proposing to build improvements on his Lot must obtain approval from the City of Albuquerque for the proposed plan for compliance with all applicable ordinances in effect at that time regarding building height and front and side yard setbacks. For the purpose of this paragraph, eaves, fireplace chases, boxes-out areas not requiring a foundation, steps, patios, walkways and open porches shall not be considered as part of a building. In no case shall eaves, steps, patios, walkways or open porches encroach upon another lot.

5. DWELLING SIZE:

The heated area within the structure of any dwelling, exclusive of porches, garages or other appurtenant structures, shall not be less than 1300 square feet.

6. ARCHITECTURAL STANDARDS:

No building, garage, fence, wall, basement, shed, outbuilding or other structure of any kind, whether permanent or temporary, shall be erected, placed or altered on any lot until construction plans and specifications, and a plan showing the location of the structure, have been approved by the Architectural Control Committee as to quality of materials, harmony of external design with existing structures, and as to the location of the building with respect to topography, setback requirements and finish grade elevations. All construction, whether new construction, alterations, additions or remodeling, shall be completed within six (6) months from the date of commencement. No lot shall be used for the storage of materials for a period greater than thirty (30) days prior to the start of construction and during the construction period except as noted in Section 3. All lots shall be maintained in a neat, orderly condition at all times. No existing building shall be altered, remodeled or changed until the plans for such change, alteration or remodeling have been approved by the Architectural Control Committee. No garage may be used as a residential area, and may not be used or altered to a size smaller than is necessary to accommodate two (2) full-sized automobiles.

7. ANTENNAE:

No antennae (amateur radio, citizen's band radio, satellite dish, or television antennae), shall be erected upon any lot or dwelling exterior without the prior written approval of the Architectural Control Committee.

8. NUISANCES:

No noxious or offensive activity or use contrary to the laws of the United States of America or the State of New Mexico, or the ordinances of the City of Albuquerque or any other governmental authority having jurisdiction shall be carried on upon any lot; nor shall anything be done thereon which may be, or may become, an annoyance or nuisance to the neighborhood.

9. TEMPORARY STRUCTURES:

No structure of a temporary character (motor home, camper, trailer, boat, recreational vehicle, tent, shack, garage, barn, storage shed or other outbuilding) shall be stored, used, erected or constructed on any lot without the prior written approval of the Architectural Control Committee. In no case shall any of the above-mentioned structures be used as a residence, either temporarily or permanently. No camper, house trailer, motor homes, recreational vehicles, or trucks over 3/4 ton shall be stored or parked permanently on any lot except while parked in a closed garage; nor shall such vehicle be permitted to be parked permanently on any street within CARRINGTON SUBDIVISION. No vehicle of any type may be repaired (for more than three (3) consecutive days) on any lot except while parked in an enclosed garage.

10. DRAINAGE AND UTILITY EASEMENTS:

Easements and rights-of-way for installation and maintenance of utilities and drainage facilities are reserved as indicated on the plat, or as subsequently granted and recorded by document.

11. FENCES AND WALLS:

Fences and walls shall be in conformance with all applicable zoning and building ordinances, and any other public ordinances pertaining thereto, and in addition:

a) No fence or wall, except necessary retaining walls of minimum height, or architectural wall approved with the original construction, shall be erected or allowed to remain nearer the front property line than the front of the building without the prior written consent of the Architectural Control Committee.

b) On corner lots, no side street fence or wall, except retaining walls of minimum height, or architectural walls approved with the original construction shall be erected or allowed to remain nearer to the side street than the setback permitted by the City of Albuquerque Zoning regulations.

c) Side-yard and rear-yard fences or walls are required, and shall not be less than four feet (4') in height above finished grade. All side-yard and rear-yard fences shall be constructed on the property lines.

d) There shall be constructed and maintained a minimum five foot (5') perimeter wall along the lot lines abutting the easterly right-of-way line of Barstow Street, and along the southerly boundary of Signal Avenues. Such walls, once constructed, shall remain in place, shall not be defaced, altered, or removed, and shall be subject to the following:

- (i) The wall shall be a minimum of five feet (5') in height from the finished grade at the foot of the wall;
- (ii) The color of the wall shall not be changed from the original color, except as approved by the Architectural Control Committee for the entire wall;
- (iii) Rear yard entry through the perimeter wall shall not be permitted.
- (iv) Walls that have been constructed around electrical switch cabinets or have been located to comply with sight distance requirements shall not be removed or relocated.

e) The owners of lots upon which a perimeter wall may be located shall not remove or alter this wall, and shall be responsible for maintaining the wall in an attractive and safe manner for that portion of the wall located on the lot owner's property.

f) All fences and walls must be approved by the Architectural Control Committee.

12. RETAINING WALLS:

Retaining walls shall be party walls if placed on the common property line of two lots and shall not be removed by either property owner, nor the color altered by either property owner without the consent of the others and the Architectural Control Committee.

13. SIGHT TRIANGLE AT INTERSECTIONS:

No fence, wall, hedge or shrub planting which obstructs sight lines at elevations between a height of three feet (3') and a height of eight feet (8') above the roadways in CARRINGTON SUBDIVISION shall be placed or permitted to remain on any corner lot within the triangular area formed by the street right-of-way lines and a line connecting them at points twenty-five feet (25') from the intersection of the street lines or, as in the case of rounded property corners, from the intersection of the street right-of-way lines extended. No tree shall be permitted to remain within such distance of such intersections unless the foliage line is maintained at least eight feet (8') above the street

level.

14. SIGNS:

No sign of any kind shall be displayed to the public view on any lot except one non-illuminated sign of not more than five (5) square feet, advertising the property for sale or rent. Additional signs may be used by a builder or realty office to advertise the property during the construction and sales period, subject to the prior written approval of the Architectural Control Committee as provided in Paragraph 19 hereof. Signs reasonably necessary for subdivision identification and direction may be constructed by SIVAGE-THOMAS HOMES, INC. or its successors in interest.

15. LIVESTOCK, POULTRY AND PETS:

No animals, livestock, or poultry of any kind shall be raised, bred, or kept on any lot, except dogs, cats, or other non-exotic household pets. No animal, fowl, fish or reptile of any kind may be kept, bred or maintained for any commercial purpose.

16. GRADING:

No lot may be landscaped or regraded in such manner as to cause the drainage characteristics of the lot to differ materially from the approved grading plan; and in no case shall the drainage characteristics be modified in such a way as to cause damage to adjacent properties. Any modification shall require the prior written approval of the Architectural Control Committee.

17. MAINTENANCE OF LOTS:

Owners of vacant lots and owners of residences will be responsible for keeping the lots cleared and free of all weeds, trash and other detracting conditions.

18. ARCHITECTURAL CONTROL COMMITTEE:

The Architectural Control Committee is composed of Michael Sivage, Larry Collins, and Eric Sanchez. Upon death, resignation or removal of any member of the Committee, the remaining members shall have full authority to designate a successor(s). Neither the members of the Committee nor its designated representative shall be entitled to any compensation for services rendered pursuant to this covenant, nor shall members be personally liable for decisions rendered in this service. Any members of the Committee may be removed at any time by a majority of the Committee, with or without cause. The Architectural Control Committee shall be authorized to designate an individual or individuals to take any action which could be taken by the Committee as a whole.

All requests for approval required or allowed hereunder shall be submitted to the Committee in writing, together with all documentation reasonably necessary for the Committee to act on the request. The Committee may request additional information should the same be deemed necessary.

The Committee's approval or disapproval as required in these covenants shall be in writing. In the event the Committee or its designated representative fails to approve or disapprove within ten (10) days after plans and specifications have been submitted to it, or in any event, if no suit to enjoin the construction of projects previously submitted to the Architectural Control Committee has been commenced prior to the completion of "dry-in" thereof, approval will not be required and the related covenants shall be deemed to have been fully complied with.

Each individual member of the Architectural Control Committee employed by or associated with SIVAGE-THOMAS HOMES, INC. shall become disqualified to serve on the Architectural Control Committee upon termination of such individual's relationship with SIVAGE-THOMAS HOMES, INC., and shall thereafter have no further rights or obligations thereto; and each such person shall conclusively be deemed to have resigned from the Committee one hundred eighty (180) days after the date SIVAGE-THOMAS HOMES, INC. conveys title (legal or equitable) to its last remaining residential lot affected by these restrictions.

SIVAGE-THOMAS HOMES, INC. shall endeavor to give notice of such resignations by recording in the county record in which these restrictions are filed, a notice of such resignation. Such notice shall be given as soon as practicable after the conveyance of the last parcel, as specified above; however, failure to give such notice shall not extend the terms of any member of the Committee, nor shall SIVAGE-THOMAS HOMES, INC. be liable therefor.

In the event no member remains on the Architectural Control Committee, new members to the committee can be chosen in the following manner: upon written request of ten percent (10%) of the owners of lots within the subdivision, a meeting shall be held for the purpose of selecting one or more members to the Committee. Reasonable diligence shall be used to notify the persons owning lots within said subdivision of the time and place of the meeting, and the purpose thereof.

As such meeting, up to three (3) persons may be selected as members of the Committee. Each lot owner shall have one (1) vote, and the three (3) persons receiving the most votes shall be selected as members of the Committee.

19. DURATION OF COVENANTS:

These protective covenants and reservations are to run with the land and shall be binding on all parties and all persons claiming under them for a period of thirty (30) years from the date these covenants are recorded; after which time said covenants shall be automatically extended for successive periods of ten (10) years unless an instrument signed by a majority of the then owners of the Lots have been recorded, agreeing to terminate said covenants.

20. ENFORCEMENT:

Enforcement to restrain violation of these covenants or to recover damages shall be by proceedings at law in a court of competent jurisdiction or in equity against any person or persons violating or attempting to violate any covenant herein, and may be brought by the owner and owners of any lot or having any interest therein, whether acting jointly or severally. The Architectural Control Committee shall not be obligated to enforce any covenant through legal proceedings.

21. SEVERABILITY:

Invalidation of any one of these covenants by judgment or court order shall in no way affect any of the other provisions, which shall remain in full force and effect.

22. AMENDMENTS AND EXCEPTIONS:

Until the Architectural Control Committee is deemed to have resigned pursuant to Paragraph 19 hereof, SIVAGE-THOMAS HOMES, INC. shall have the authority to change, amend or modify these covenants; provided such change, modification or amendment does not materially change the character or quality of the subdivision subject to these covenants and does not materially increase the number of lots within the described area. In addition, after the Architectural Control Committee has been deemed to resign, amendments and/or exceptions to these restrictions, covenants and reservations may be made upon written approval of eighty percent (80%) of the owners of lots in said subdivision, with the owner(s) of each lot being entitled to one (1) vote.

SIVAGE-THOMAS HOMES, INC. hereby reserves and is granted the right and power to record a Special Amendment to these Protective Covenants to comply with requirements of the Federal National Mortgage Association, the Government National Mortgage Association, the Federal Home Loan Mortgage Corporation, the Department of Housing and Urban Development, the Federal Housing Administration, the Veterans Administration, or any other governmental agency or any other public, quasi-public or private entity which performs (or may in the future perform) functions similar to those currently performed by such entities to make, purchase, sell, insure or guarantee first mortgages on any lot covered by these covenants.

In furtherance of the foregoing, a power coupled with an interest is hereby reserved and granted to SIVAGE-THOMAS HOMES, INC. to make or covenant to a Special Amendment on behalf of each owner. Each deed, mortgage, trust deed, other evidence of obligation, or other instrument affecting a lot and the acceptance thereof shall be deemed to be a grant and acknowledgement of, and a consent to the reservation of the power of SIVAGE-THOMAS HOMES, INC. to make, execute and record Special Amendments. No Special Amendment made by SIVAGE-THOMAS HOMES, INC. shall affect or impair the lien of any first mortgage in order to induce any of the above agencies or entities to make, purchase, insure or guarantee the first mortgage on such owner's lot.

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23. EFFECTIVE DATE:

These restrictions, covenants and reservations, and any amendments or exceptions thereto shall be effective as of the date of their filing with the County Clerk of Bernalillo County, New Mexico.

DATED at Albuquerque, New Mexico, this 12th day of July, 1993.

SIVAGE-THOMAS HOMES, INC.
a New Mexico Corporation

By: [Signature]
Michael Sivage, President

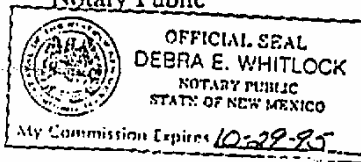
STATE OF NEW MEXICO)
)
COUNTY OF BERNALILLO)

The foregoing instrument was acknowledged before me this 12th day of July, 1993

[Signature]
Notary Public

My Commission Expires:

October 29, 1995



STATE OF NEW MEXICO
COUNTY OF BERNALILLO
FILED 5-2-93

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JUL 13 1993
RECORDED
[Signature]

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DRAINAGE COVENANT

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This Drainage Covenant, between Sivage Thomas Homes, Inc. ("Owner"), whose address is 5141 Masthead St. NE Albuquerque, NM 87109, and the City of Albuquerque, New Mexico municipal corporation ("City"), whose address is P.O. Box 1293, Albuquerque, New Mexico 87103, is made in Albuquerque, Bernalillo County, New Mexico and is entered into as of the date Owner signs this Covenant.

1. Recital. Owner is the owner of certain real property described as:
CARRINGTON SUBDIVISION, UNIT ONE
in Bernalillo County, New Mexico (the "Property").

Pursuant to City ordinances, regulations and other applicable laws, the Owner is required to construct and maintain certain Drainage Facilities on the Property, and the parties wish to enter into this Agreement to establish the obligations and responsibilities of the parties.

2. Description and Construction of Drainage Facilities. Owner shall construct the following "Drainage Facility" within the Property at Owner's sole expense in accordance with the standards, plans and specifications approved by the City pursuant to Drainage File No. C-20-D-3-B
Temporary Desiltation Ponds located within the 20 foot Temporary Drainage Easements along the east side of Lot 8, Block 2 and the east side of Lot 30, Block 5.

The Drainage Facility is more particularly described in the attached Exhibit A. The Owner will not permit the Drainage Facility to constitute a hazard to the health or safety of the general public.

3. Maintenance of Drainage Facility. The Owner will maintain the Drainage Facility at Owner's cost in accordance with the approved Drainage Report and plans.

4. City's Right of Entry. The City has the right to enter upon the Property at any time and perform whatever inspection, maintenance or repair of the Drainage Facility it deems appropriate, without liability to the Owner.

5. Demand for Construction or Repair. The City may send written notice ("Notice") to the Owner requiring the Owner to construct or repair the Drainage Facility within thirty days ("Deadline") of receipt of the Notice, as provided in Section 11, and the Owner will comply promptly with the requirements of the Notice. The Owner will perform all required work by the Deadline, at Owner's sole expense.

6. Failure to Perform by Owner and Emergency Work by City. If the Owner fails to comply with the terms of the Notice by the Deadline, or if the City determines that an emergency condition exists, the City may perform the work itself. The City may assess the Owner for the cost of the work and for any other expenses or damages which result from Owner's failure to perform. The Owner agrees promptly to pay the City the amount assessed. If the Owner fails to pay the City within thirty (30) days after the City gives the Owner written notice of the amount due, the City may impose a lien against Owner's Property for the total resulting amount.

(Approved by Legal Dept.
as to form only 06/90)

