

**La Vereda Compound Condominium
Amended and Restated Joint Maintenance Agreement
Units 16, 17, 18 and 19**

This Amended and Restated Joint Maintenance Agreement for La Vereda Compound Condominium Units 16, 17, 18 and 19 ("Agreement") shall completely supplant and replace all prior Joint Maintenance Agreements, and amendments thereto, by and between the owners of Condominium Units 16, 17, 18 and 19. This Agreement shall be effective upon its recordation.

Recitals

- A. La Vereda Compound Condominium ("Condominium") is located within the County of Santa Fe, New Mexico, created by that certain "Condominium Declaration for La Vereda Compound Condominium", as amended, and filed for record in the office of the County Clerk of Santa Fe County on December 8, 1982, at Book 452, pages 808-830, in the records of Santa Fe County, New Mexico ("Original Declaration").
- B. La Vereda Compound Condominium Unit Owners Association, Inc., a New Mexico non-profit corporation, d/b/a La Vereda Compound Home Owners' Association (the "Association"), is the association formed to maintain and manage the use of the Common Elements and to otherwise manage the affairs of the Condominium;
- C. Units 16, 17, 18 and 19 (the "Fourplex") share horizontal boundaries, as shown on the Condominium Plat for La Vereda Compound, filed in Plat Book 167, page 002, in the office of the Santa Fe County Clerk;
- D. Units 16, 17, 18 and 19 also share certain commonly-metered utilities;
- E. In recognition of these shared horizontal unit boundaries and commonly-metered utilities, the owners of units in the Fourplex have previously recorded covenants by and between themselves which were recorded on September 17, 1986, in Book 561, pages 322-325, on August 13, 1999, in Book 1674, pages 761-763, and on July 30, 2009, as Instrument No. 1572296, in the records of the Clerk of Santa Fe County, New Mexico.
- F. The owners of Units 16, 17, 18 and 19 now wish to amend and restate those prior covenants through the operation of this Agreement in order to provide for the division of certain obligations and responsibilities assigned to their Units in accordance with the applicable provisions of the Declaration and the New Mexico Condominium Act.

Now, therefore, in consideration of the mutual promises, terms, provisions and conditions herein contained, the receipt and sufficiency of which are hereby acknowledged, the Owners of Units 16, 17, 18 and 19 hereby agree as follows:

Agreement

1 Appointment of Association as Agent. The owners of Units 16, 17, 18 and 19 (the "Fourplex Unit Owners") hereby appoint the Association as their agent ("Agent") to collect assessments on their behalf, on a quarterly basis (January 1st, April 1st, July 1st and October 1st), for the purpose of paying for maintenance, insurance and utilities costs shared exclusively among the four units, as more particularly described below ("Fourplex Assessments"). The Association, in its capacity as Agent, shall have the right to enforce all of the covenants enumerated in this Agreement using the powers authorized to it under the relevant provisions of the New Mexico Condominium Act, the Condominium Declaration, and Association Bylaws and Rules and Regulations.

2 Right to Appoint Fourplex Manager. The Fourplex Unit Owners may employ a manager ("Fourplex Manager") who shall perform such duties and services as the Fourplex Unit Owners shall authorize, including, but not limited to:

- 2.1 providing for the operation, administration, care, upkeep and maintenance of the Fourplex and the Limited Common Elements appurtenant to the Fourplex;
- 2.2 making, or contracting for the making of, repairs, additions and improvements to or alterations of the Fourplex;
- 2.3 preparing an annual budget in coordination with the Fourplex Unit Owners, in which there shall be established the Fourplex Assessments;
- 2.4 receiving the Fourplex Assessments collected by the Association, depositing the proceeds thereof in bank depositories designated by the Fourplex Unit Owners, and using the proceeds to carry out the administration of the Fourplex;
- 2.5 in coordination with the Fourplex Unit Owners, obtaining and carrying insurance against casualties and liabilities, as provided in this Agreement;
- 2.6 keeping books with detailed accounts in chronological order of the receipts and expenditures affecting the Fourplex, specifying the expenses of maintenance and repairs and any other expenses incurred. Such books and vouchers accrediting the entries thereupon shall be available for examination by the Fourplex Unit Owners

and their duly authorized agents or attorneys during general business hours. All books and records shall be kept in accordance with accepted accounting practices;

- 2.7 notifying a Mortgagee of any default hereunder by the Owner of the Unit subject to such Mortgage, in the event such default continues for a period exceeding sixty (60) days; and
- 2.8 do such other things and acts which the Fourplex Unit Owners may authorize by unanimous written agreement.

3 Joint Maintenance. The Fourplex Unit Owners shall share jointly and equally all costs associated with maintenance, repair and replacement, and insurance of all Limited Common Elements allocated to their Units, or to any one of them, except that each Fourplex Unit Owner shall have individual responsibility for maintenance, repair and replacement of any yard area allocated to his or her Unit. Shared costs which shall be allocated equally among the Fourplex Unit Owners under this Agreement shall include the following costs related to:

- 3.1 Maintenance, repair and replacement of exterior or interior components of all walls, roofs, floors, chimneys, stairs, windows, trim, porches, balconies, doors, and any other components that constitute the Fourplex structure or exterior surfaces of the building, not including interior finishes on surfaces which are the responsibility of each individual unit owner;
- 3.2 Maintenance, repair and replacement of all mechanical systems such as wiring, plumbing, gas lines, hot water heaters, controls, flues, sewer lines, water lines, exterior lights, vents, and any other central mechanical system that serves the Fourplex structure as a whole, such as utility service lines to the meter or point of connection to the main service lines, but excluding individual plumbing, electrical, or mechanical fixtures such as sinks, toilets, light switches, and the like that serve only one unit in the building and are located within that unit;
- 3.3 Maintenance, repair and replacement of all exterior walls, walks, steps, roofs or patio walls that are not a part of the Fourplex structure but connected to it, excluding any patios, fencing, or landscaping assigned as Limited Common Elements for the exclusive use of only one of the four unit owners;
- 3.4 The cost of maintaining insurance on the Fourplex structure and individual units, in accordance with the requirements of the Association Bylaws and §47-7C-13(B) of the New Mexico Condominium Act. The Fourplex insurance policy shall name the Association as an additional insured;

- 3.5 The cost of gas supplied to the common hot water heater;
- 3.6 The cost of electricity supplied to the boiler room;
- 3.7 The cost of water supplied by the common meter to the Fourplex structure and charges for sewer services;
- 3.8 Management fees which may be charged by the Association for collection the Fourplex Assessments;
- 3.9 Management fees charged by the Fourplex Manager.

4 Smoking Prohibited. Recognizing that the units within the Fourplex share horizontal boundaries, smoking within Units 16, 17, 18 and 19 is strictly prohibited.

5 Smoke Detectors and Carbon Monoxide Detectors. Each unit owner within the Fourplex shall maintain within his or her unit appropriately installed and operational smoke detectors and carbon monoxide detectors, as may be required under the Fourplex Unit Owners' insurance policy.

6 Default. In the event any owner subject to the terms of this Agreement shall fail to perform any of his or her obligations hereunder, other than the payment of assessments, said owner shall be in default, and the Association shall have all of the powers of enforcement afforded it under the Condominium Act, the Declaration, Association Bylaws, and Rules and Regulations.

7 Assessment Default. If the default consists of nonpayment of Fourplex Assessments for which the defaulting owner is obligated under this Agreement, there shall also be established a lien on the Unit of the defaulting owner in favor of the Association in the amount of the money due plus five percent (5%) interest, compounded monthly, thereon. Said lien shall attach to the Unit owned by the defaulting owner by operation of §47-7C-16 of the Condominium Act, and may be foreclosed in like manner as a mortgage on real estate.

8 General Provisions.

8.1 Entire Agreement. This Agreement constitutes the entire agreement and understanding between the parties with respect to the subject matter contained herein, and supersedes any prior agreement and understanding about the subject matter hereof. This Agreement may be modified or amended only by awritten instrument executed by the parties hereto.

- 8.2 **Headings.** The subject headings of the sections and paragraphs of this Agreement are included for purposes of convenience only and shall not affect the construction or interpretation of any of its provisions.
- 8.3 **Severability.** If any term or provision of this Agreement shall, to any extent, be held invalid or unenforceable, the remaining terms and provisions of this Agreement shall not be affected thereby, but each remaining term and provision shall be valid and enforced to the fullest extent permitted by law.
- 8.4 **Waiver.** No waiver of any breach of any of the easements, covenants and/or agreements herein contained shall be construed as, or constitute, a waiver of any other breach or a waiver, acquiescence in or consent to any further or succeeding breach of the same or any other covenant and/or agreement.
- 8.5 **Successors and Assigns.** Each covenant and condition contained in this Agreement shall inure to the benefit of and be binding on the parties to this Agreement and their respective heirs, executors, administrators, personal representatives, successors and assigns, except as otherwise provided herein.
- 8.6 **Recording.** A fully executed counterpart of this Agreement shall be filed in the records of the office of the Santa Fe County Clerk.
- 8.7 **Attorneys' Fees and Costs.** If any legal action or any other proceeding is brought for the enforcement of this Agreement, or because of an alleged dispute, breach, default or misrepresentation in connection with any of the provisions of this Agreement, the successful or prevailing party or parties shall be entitled to recover reasonable attorneys' fees and other costs incurred in that action or proceeding, in addition to any other relief to which it or they may be entitled, including the fees and costs incurred in enforcing any judgment which may be obtained in said action.
- 8.8 **Governing Law.** This Agreement shall be governed by and construed in accordance with the laws of the State of New Mexico.
- 8.9 **Legal Authority.** Each party represents and warrants to the other that it has sole authority to enter into this Agreement and that no other persons or entities are required to bind the parties and properties to this Agreement.
- 8.10 **Notice.** Any notices required or permitted to be delivered hereunder shall be in writing and shall be deemed to be delivered when personally delivered to the owner at the Unit owned by him or her, or seventy-two (72) hours after deposit of

the same in the United States mail, sent to the mailing address provided by the unit owner, or when emailed to the email address provided by the unit owner.

8.11 Condominium Instruments. Nothing in this Agreement shall limit or in any way affect any other obligations of any of the Fourplex Unit Owners as provided under the La Vereda Compound Condominium Declaration, as amended, and associated Condominium Instruments, as defined therein.

In Witness Whereof, the parties hereto have executed this Agreement on the dates indicated below.

Mary Hancock
Unit Owner #16


4.29.11
Date

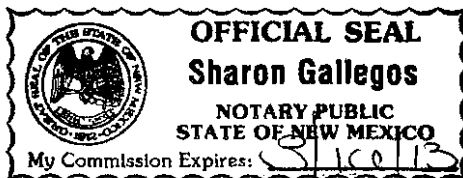
New Mexico
State of Santa Fe)
County of Santa Fe) ss.

Acknowledgment

The foregoing instrument was acknowledged before me on this 29 day of April, 2011, by Mary Hancock

My Commission Expires: 3/16/13


Notary Public



Susan G. Dairs
Dair T. C.

Unit Owner #17

4/22/2011
Date

SEC CLERK RECORDED 05/05/2011

Acknowledgment

State of Illinois)
County of Champaign) ss.

The foregoing instrument was acknowledged before me on this 22 day of April 2011, by Christal Johnson.

My Commission Expires: 6-9-13

Christal Johnson

Notary Public




Ray D.
Unit Owner #18

Acknowledgment

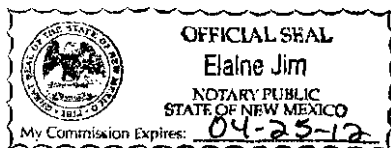
State of New Mexico)
) ss.
County of Bernalillo)

The foregoing instrument was acknowledged before me on this 3 day of May, 2011, by Larry W. Davis.

My Commission Expires: 04-25-12



Notary Public



[Signature]
Unit Owner #19

4-5-11
Date

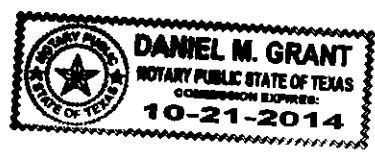
Acknowledgment

State of TEXAS)
) ss.
County of TRAVIS)

The foregoing instrument was acknowledged before me on this 5th day of APRIL, 2011, by VICKI CLIFFORD.

My Commission Expires: 10-21-14

[Signature]
Notary Public



SEC CLERK RECORDED 05/06/2011

[Signature]
Unit Owner #19

4-4-11
Date

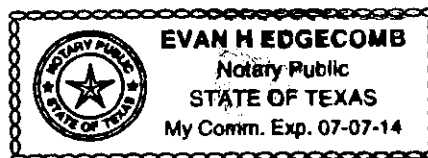
Acknowledgment

State of TEXAS)
) ss.
County of TRAVIS)

The foregoing instrument was acknowledged before me on this 4 day of APRIL, 2011, by EVAN EDGECOMB

My Commission Expires: 7/7/14

[Signature]
Notary Public



Affidavit of Acceptance of Agency Appointment

The undersigned, President of La Vereda Compound Condominium Unit Owners Association, Inc. ("Association"), hereby accepts appointment of the Association as Agent for the Fourplex Unit Owners.

Michelle Martinez
Michelle Martinez, President

State of New Mexico)
) ss.
County of Santa Fe)

Subscribed and sworn to before me on this 5th day of May, 2011, by Michelle Martinez to me known to be the person described in and who executed the foregoing instrument and acknowledged that she executed the same as her free act and deed.

My Commission Expires: 08/30/2012

Richard L. Garza
Notary Public



COUNTY OF SANTA FE)
STATE OF NEW MEXICO) ss

AMENDED AND RESTATED A
PAGES: 11

I Hereby Certify That This Instrument Was Filed for
Record On The 6TH Day Of May, 2011 at 10:31:07 AM
And Was Duly Recorded as Instrument # **1634317**
Of The Records Of Santa Fe County

Witness My Hand And Seal Of Office
Valerie Espinoza
Deputy Valerie Espinoza County Clerk, Santa Fe, NM

REC
CLERK
RECORDED
05/06/2011