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DECLARATION OF PROTECTIVE COVENANTS, RESTRICTIONS AND GRANT OF FASEMENTS

THIS DECLARATION OF PROTECTIVE COVENANTS, RESTRICTIONS AND GRANT OF EASEMENTS ("Declaration") is made this 3^{AC} day of November, 1994, by A. ROLFE BLACK and MARY J. BLACK, en-trustees of the ALBERT J. BLACK AND MARY J. BLACK REVOCABLE TRUST ("Trust").

WHEREAS, the Trust currently owns the property referred to as Truct G-2, Seven Bur Ranch, as shown on the plat entitled "Tructs O-1A, O-2A, O-1, G-2. M and a portion of Elison Drive Easement (being a replat of Tructs O-1, O-2, G, B-9K, a portion of Elikon Drive Easement and unplatted lands of Seven-Bur Ranch, Seven-Bur Ranch). Seven-Bur Ranch, Bernalillo County. New Mexico", as filed and recorded with the office of the Bernalillo County Clerk on December 21, 1989, In Volume C40, Folio 77 (the "Premiser"); and

WHEREAS, the Trust intends to sell, convoy and/or lease Tracts G-2A thru G-2E ("Subtracts") to various separate entitles as part of a general plan of developing the Premises; and

WHEREAS, PHILLIPS PETROLEUM COMPANY, a Delaware corporation ("Phillips"), APPLEBEE'S OF NEW MEXICO, INC., a New Mexico corporation ("Applebee's"), ERIC LAYTIN, a single man ("Brake Masters") and CENTRAL AVENUE PARTNERS, II, a New Mexico general partnership ("Payless") have entered into separate purchase agreements to purchase portions of the Premises from the Trust; and

WHEREAS, the Trust intends to record a subdivision plat which, among other things, will remove Truct O-2 as Tructs O-2A then O-2B, Seven Bar Ranch (the "Replat") and therefore, all references to individual tracts herein will reflect the new name of the tracts; and

WHEREAS, the Trust desires to develop the Property for sale as an integrated development for the mutual benefit of each parcel of land comprising the Premises and, therefore, wishes to establish certain easements, coverants and restrictions on the Premises and/or portions thereof; and

WHEREAS, in order to preserve the quality and harmonious development of the Premises, the Trust dealers to impose upon the Premises certain protective coverants, conditions and restrictions governing the parking, access, drainage, utilities, landscaping, lighting, signage and maintenance and use of the Premises and of the individual Subtracts to be sold, conveyed and/or leased by the Trust. The Premises and/or Subtracts shall be sold, conveyed and/or leased subject to these provisions.

NOW, THEREFORE, the Trust hereby certifies and declares that all of the Premises shall be award, held, sold, leared, exchanged, convoyed, occupied, improved, maintained and used subject to the covenants, conditions and restrictions hereinafter set forth, all of which shall run with the right, dule analyor interex in and to the Premises, and/or any part or parts thereof, and shall be binding upon and inuse to the besefit of the present and all future owners of the Premises and/or any part or parts thereof.

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ARTICLE I

The following terms shall have the meanings specified below.

- 1.01. <u>Building Areas</u>. The Building Areas in the Premises are the portions upon which buildings or other improvements are constructed on a Subtract from time to time in accordance with approved plans and specifications approved by the City of Albuquetque and/or Bernalillo County, and shall consist of the area within or attached to the exterior surfaces of the exterior walls of any heated building or structure. The approximate locations of the original Building Areas, to the extent they are known at this time, are shown on the plan attached hereto as Exhibit "A".
- 1.02. Common Areas. The Common Area is all real property within the Premises except the Building Areas and the Limited Common Area; provided, those portions of the Building Areas upon which buildings are not constructed shall be deemed to be Common Areas until such time as the initial construction of buildings thereon commences. The Common Areas shall include, but not be limited to, perking lots, landscaping, lighting, curbs, sidewalks, drainage facilities, driveways and any other Common Area improvements as specifically designated and/or required by the City or the Subtract Owners as Common Area for the common benefit of the project, excluding the Building Areas and the Limited Common Areas.
- 1.03. <u>Date Hercof</u>. The Date Hercof shall mean the date of acceptance of this Declaration by all parties hereto, as evidenced by the date of the signatures as provided on the signature page of this Declaration.
- 1.04. Limited Common Area. Thus portion of the Premises which is actually used for any loading facilities, truck tunnels and truck parking, turn-around and dock areas and ramps and all services areas shown on Exhibit "A" ("Service Areas"), drive-up lanes and drive-up facilities and/or delivery lanes to be constructed on the Premises and shall be for the exclusive use by the owner of the Subtract on which such improvements are located and its customers, invites, licensees, agents and employees.
- 1.05. <u>Majority Parties</u>. The "Majority Parties" shall mean those Parties who, collectively, have fee simple title to a total of 75% of the area of the Property.
- 1.06. Occupant. "Occupant" shall moun any person or legal entity from time to time childled to the use and occupancy of any portion of a building in the Premises under an ownership right or any lease, sublease, license, somership or other similar agreement.
- 1.07. <u>Permittees</u>. "Permittees" shall mean the Rubtract Owners and all Occupants and their respective officers, directors, employees, agents, contractors, customers, vendors, suppliers, visitors, invitees, licensees and concentionalies innofar as their activities relate to the intended use of the Premises.

- 1.08. Sector Plan. "Sector Plan" shall mean the Seven Bar Ranch Neighborhood Sector Development Plan, April 1985, as approved by the City of Albuquerque and the County of Bernalillo.
- 1.09. Sire Plan. "Site Plan" shall mean the Site Plan(s) for Subdivision and Site Plan(s) for Building Permit as approved by the City of Albuquerque, Bernalillo County, New Mexico.
- 1.10. Subtract. "Subtract" shall mean those tracts referred to as Tracts G-2A thru G-2E as shown on the rapist for the subdivision and/or as further subdivided by subsequent replats.
- 1.11. <u>Subtract Owner</u>. The term "Subtract Owner" or "Subtract Owners' means the owner, or assigns of the Premises or the owners, or assigns of each Subtract and their respective assigns, grantees and successors in interest.
- 1.12. CAM Administrator. The term "CAM Administrator" shall mean the Subtract Owner responsible for the administration of the Common Area maintenance. This will be the Subtract Owner who owns the largest Subtract pursuant to the terms and provisions in Paragraph 8.01.

ARTICLE II CONSTRUCTION OBLIGATIONS

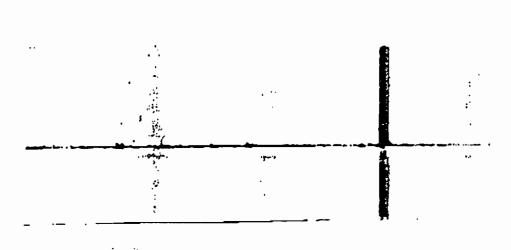
2.01. Construction Compatibility. In order to produce an architecturally compatible, unified Premises pursuant to the common general plan contemptated by this Declaration, and to comply with the Sector Plan regulations and City ordinances, each Subtract Owner agrees to consult with and obtain approval from the Seven Bar Ranch Development Review Committee and the City of Albuquerque concerning the design, color, treatment and exterior materials to be used to the construction and reconstruction of all buildings and structures on its respective Subtract and to consider the views of the other Subtract Owners with respect thereto. The design standards for the on-site improvements, including schematic parking layout, landscaped areas and driveways, shall be in accordance with the Sector Plan and all governmental approvals.

2.02. General Requirements.

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(a) Compliance with Laws. Each Subtract Owner agrees that all construction activities performed by it within the Fremises shall be performed in compliance with all laws, rules, regulations, orders and ordinances of the City of Albuquetque, Bernahillo County, State of New Mexico and federal governmental agencies, affecting improvements constructed within the Premises.

- (b) Interference. Each Subtract Owner agrees that its construction activities shall not:
 - (i) cause any unreasonable increase in the cost of constructing improvements upon another Subtract Owners' Subtract;
 - unreasonably interfere with construction work being performed on any other part of the Premises;
 - (III) unreasonably interfere with the use, occupancy or enjoyment of any part of the remainder of the Premises by any other Subtract Owner, its Occupants or its Permittees;
 - (iv) cause any other Subtract Owner to be in violation of any law, rule, regulation, order or ordinance applicable to its Subtract of the Chy of Albuquerque, Bernalillo County, State of New Mexico or federal governmental agencies, or any department or agency thereof.
- (e) General Commention Indemnity. Each Subtract Owner agrees to defend, indemnify and hold harmless each and every other Subtract Owner and the Trust from all elaims, actions and proceedings and costs incurred (including reasonable attorneys' fees and costs of suit) which result from any accident, injury, loss or damage whatsoever occurring to any person or to the property of any person arising out of or resulting from the performance of any construction activities performed or authorized by such indemnifying Subtract Owner. Any damage occurring to any portion of the Premises as a result of such construction work shall be the responsibility of the Subtract Owner performing such construction work or causing such construction work to be performed and shall be repaired by such Subtract Owner, at such Subtract Owner's sole cost and expense, to the same condition as existed immediately prior to such work premptly upon the completion of such construction work.
- 2.03. Mechanic's or Construction Lien. If, because of any act or omission (or alleged act or omission) of any Subtract Owner, any mechanic's or construction lien shall be filed with respect to any portion of the Premises (whether or not such lien is valid or enforceable as such), such Subtract Owner shall cause same to be discharged of record, or bonded, with respect to such portion of the Premises not owned by such Subtract Owner, within thirty (30) days after being notified of the filing thereof; and such Subtract Owner shall indemnify and save harmless all Subtract Owners all ground and underlying lessors and mortgagest from all costs, liabilities, suits, penaltics, claims and demands, including reasonable altorneys' free remaining incretion. If such Subtract Owner falls to comply with the foregoing, any other Subtract Owner shall have the option of discharging or bonding any such lies, and if such option is exercised, the Subtract Owner whose act or omission (or alleged act or omission) gave rise to the lies shall reimburse the Subtract Owner who discharged or bonded such lies for all costs, expenses and other support money (including reasonable attorneys' force) in connection therewith promptly upon demand,



and such Subtract Owner shall have all rights with respect to the amounts owed to it, including but not limited to, its rights under Faragraph 8.03 hereof.

ARTICLE III SIGNAGE

No exterior identification signs shall be allowed within the Premises except as approved by the appropriate governmental authority.

ARTICLE IV GENERAL RESTRICTIONS

No improvements may be bailt or maintained in the Common Area of the Premises other than those improvements set forth on the Site Plan, including, without limitation, landscaping, curbing, parking stalls, berms, etc., or as amended by one or more amendments to the Site Plan.

ARTICLE V USE RESTRICTIONS

- 5.01. Use in General. The Subtracts may be used for any lawful purpose. No likegal business or business which is in violation of any zoning law or ordinance will be allowed to function on the Subtracts. During the term of this Declaration, the Premises shall be used only for retail purposes, office, hotel, motel, automobile service station with carwash and convenience store, financial institution, entertainment, theater, restaurant, fluxess center, automobile dealership and other uses commonly found in or in close proximity to a first-class development.
- 5.02. <u>Prohibited Uses</u>. Notwithstanding the foregoing, no use or operation will be made, conducted or permitted on or with respect to all or any part of the Subtracts as follows:
 - (a) Any public or private nuisance.
 - (b) Any noise or sound that is objectionable due to intermittence, beat, frequency chriliness or loudness. Norwithstending the foregoing, the operation of an automotic curvash shall be permitted in the Subtract.
 - (c) Any excessive quantity of dust, dirt or fly suh; provided however, this prohibition shall not preclude the sale of sails, fertilizers or other garden materials or building materials in containers if incident to the operation of a home improvement or other similar store.

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- (d) Any fire, explosion or other damaging or dangerous hazard, facluding the storage, display or sale of explosives or fireworks, excluding the sale and storage of gesoline.
- (e) Any assembly, menufacture, distillation, refining, smelting, agriculture or mining operations.
- (f) Any mobile home or trailer court, labor camp, junkyard, stock yard or animal raising. Notwithstanding the foregoing, pet shops shall be permitted within the Premises.
- (g) Any drilling for and/or removal of subsurface substances.
- (h) Any dumping of garbage or refuse, other than in enclosed, covered receptacles intended for such purpose.
- (i) Any veteringly hospital, mortuary or similar service establishment.
- Any automobile body and fender repair work, except as incidental to a gas station use.
- (k) Any skating rink, bowling alley, bar (except incidental to restaurant use), discothedue, dance hall, amusement gallery, poolroom, massage parlor, off-track betting facility, racetrack, adult book stores or "x" rated adult cinemas, "peep shows", or operation of a business devoted primarily to providing entertainment or the sale of products of an obscene or pomographic nature.
- 5.03. Non-Interference With Common Area. The Common Area is intended for the non-exclusive use by the Occupants and Permittees of the Premises. In order to provide for the orderly development and operation of the Premises, no Occupant shall display, store or sell any merchandise or place portable signs or other objects in the Common Area; provided, however, this restriction shall not apply to, only if then permitted by law, by the Occupant, of: (i) the sidewalk areas adjacent to the Occupant's building for marketing, special promotion, and customer service purposes and for food sales by one vendor from a movable cart or kinds (such as a hot dog cart or the like), and (ii) portions of the Service Area behind and adjacent to the Occupant's building for the staging of inventory. This restriction shall not apply to the short-term, seasonal sale of Christman trees.
- 5.04. Exclusives. Norwithstanding anything contained in this Declaration to the contrary, each Occupant shall have the exclusive right to use (i) the stdewalk areas adjacent to its building located on its Subtract for marketing, special promotion, and customer service purposes and for food sales by one vendor from a movable curt or kinck (such as a hot dog eart or the like). (ii) portions of the Service Area behind and adjacent to its building located its Subtract for the staging of inventory.



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ARTICLE VI

6.01. Incress. Europs and Parking. The Trust hereby declares, graits and conveys for the benefit of the Subtract Owners, a non-exclusive exament appurerant to each Subtract owned and/or leased by each party for ingress and egress by vehicular and pedestrian traffic and for vehicular parking, upon, over and across the Common Area, if any, within each Subtract covered by this Declaration. All easements referenced herein shall be subject to all restrictions imposed on such uses by this Declaration; provided, such easements shall not partie to the construction and/or maintenance of otility lines, which shall be governed by the provisions in Paragraph 6.02 below. Additionally, all such easements shall be in accordance with the Site Plan and Replat as approved by the appropriate governmental authority and the appropriate utility company. Each future Subtract Owner, by taking title or by leasing its Sabtract subject to this Declaration, shall be deemed to have granted such easement with respect to the Common Area, if any, on its Subtract to all other Subtract Owners and their Occupants. Such easement rights shall exist only during the term of the reservations, as well as other provisions contained in this Declaration:

- (a) Except for situations specifically provided for in the following subpartigraphs, or as set forth on the Site Plan, no fence or other barrier which would unreasonably prevent or obstauct the passage of pedestrian or vehicular travel for the purposes herein permitted shall be erected or permitted within or scross the executent steam; provided, however, that the foregoing provisions shall not prohibit the installation of convenience facilities (such as mailboxes, public telephone, benches or public transportation shelters), landscaping, berms or planters, nor of surbing and other forms of traffic controls by Subtract Owner in accordance with governmental authority.
- (b) In connection with any construction, reconstruction, repair or maintenance on its Subtract, each Subtract Owner reserves the right to croste a temporary staging and/or storage area in the Common Area, if any, on its Subtract at such location as will not unreasonably interfere with access between such Subtract and the other areas of the Premises and public streets or roadways adjacent to the Premises.
- 6.02. Utility Lines/Drainage. The Trust hereby declares, grants and conveys, for the benefit of each Subtract Owner, non-exclusive easements appurenant to the Subtract owned, under, through and across the Common Area of each Subtract for the installation, maintenance, repair and replacement of water drainage systems, flows or structures, water mains, storm drains, severs, water sprinklet system lines, telephone or electrical conduits or systems, gas mains or other public utility facilities necessary for the orderly development and operation of the Common Area and each building in the Premises; provided that all such improvements and utilities shall be approved, in writing, by the appropriate governmental authority(s) and utility company(s); provided further that the rights granted pursuant to such easements shall at all times be exercised in such a manner as to cause the least interference with the normal operation of the development on the Premises; and provided further, except in an entergency, the right of any Subtract Owner to other subtract of the other Subtract Owner for the exercise of any right pursuant to such easements shall be conditioned upon obtaining the prior written consent of such other Subtract Owner, which consent shall not unreasonably be withheld. Notwithstanding the

foregoing, except in an emergency, repair and maintenance of these utilities and systems shall be prohibited between December 1 and December 30 of each year.

All such systems, structures, mains, sewers, conduits, lines and other public willtities shall be, to the easent reasonably possible, installed and maintained below the ground level or surface of such easements. In the event any Subtract Owner deems it to be necessary to cause the installation of any wility line across the Common Area of the other Subtract or Subtracts subsequent to the initial paving and improving thereof, the Subtract Owner of the Subtract on which such improvements are to be made agrees not to unreasonably withhold the grant of consent herein required; provided, however, that in no event will such installation be permitted if it would unreasonably interfere with the normal operation of any business on the Premises or the quiet enjoyment of the Premises or easements thereon by the Subtract Owner or their successor under assigns.

Notwithstanding the terms of any such consent, in the event any Subtract Owner, in exercising the foregoing granted rights, disturbs or otherwise damages any portion of the Common Area improvements, such Subtract Owner shall expeditiously prosecute to completion the utility work, and at its sole expense, shall immediately restore and repair the Common Area improvements to their condition prior to the commencement of construction. In the event that it should be necessary to grant any of the foregoing exsentents and rights to the local utility companies as a condition of their providing or communing service, such rights shall be granted so long as the Subtract Owner deems the terms and conditions of such grant to be reasonable and necessary.

6.03. <u>Parking Resolutions</u>. No persons, other than customers, employees and invitees of the Occupants of the Premises, shall be permitted to park in the Common Areas, unless the Subtract Owner of the respective Subtract gives prior written approval thereto.

ARTICLE VII INSURANCE PROVISIONS

7.01. Insurance. Each Subtract Owner agrees to maintain, or cause to be maintained, liability insurance against claims for bodily injury, death or property damage occurring on, in or about the Common Area within its Subtract with a "Combined Single Limit" (covering bodily injury liability and property damage) of not less than One Million Dollars (\$1.000,000.00). Such insurance may be in the form of blanket liability coverage applicable to the Subtract Owner's Subtract and other property owned or occupied by the Subtract Owner or the party carrying such insurance coverage (or the responsible parent, subsidiary or affiliated companies of such Subtract Owner or party). Such Subtract Owner or party insure, in whole or in part, under any plan of self-insurance, which such Subtract Owner or party (or the parent, subsidiary or affiliated companies of such Subtract Owner or party) may, from time to time, have in force and effect, provided it shall have a net worth of more than Fifty Million Dollars (\$50,000,000.00). Each Subtract Owner shall, upon request, provide the other Subtract Owners with evidence of such coverage and a description of any plan of self-insurance being used together with a certification not less frequently than annually that such self-insurance Bubtract Owner maintains a program of self-insurance which shall include professionally issued financial statements evidencing

compliance with the net worth requirement described above. Each Subtract Owner as Indemnitor shall indemnity, defend and hold harmless all other Subtract Owners from all claims, demands, liabilities, lossos, costs and expenses with respect to the negligent and/or wrongful acts or amissions of the indemnitying Subtract Owner relating to conservation, restriction, maintenance, use, operation, occupancy and/or management of my part of the Premises and/or with respect to the use by the indemnitying Subtract Owner and its tenants and Permittees of the essements granted in Article VI. Such indemnity shall not apply to the extent of any loss or claim due to or arising from the negligent or wrongful acts or omissions of the indemnified party.

ARTICLE VIII MAINTENANCE PROVISIONS: COMMON AREA ADMINISTRATION

- 8.01. <u>CAM Administrator</u>. Commencing with the completion of all of the Common Area improvements to any two (2) Subtracts, as called for by the Development Agreement, and continuing thereafter until changed by agreement or notice, as provided hereinafter, CAM Administrator shall maintain the Common Area at all times in good and clean condition and repair, which maintenance shall include, but not be limited to the following:
 - (a) Maintaining the asphalt surfaces in a level, smooth and evenly covered condition with the type of surfacing material originally installed or such substitute as shall in all respects be equal or superior in quality, use and durability;
 - (b) Removing ice, znow, papers, debris, filth and refuse, as soon as practically possible, and thoroughly sweeping the Common Area to the extent reasonably necessary to keep it in a clean and orderly condition;
 - (c) Placing, keeping in repair and replacing any accessary appropriate directional signs, markers and lines;
 - Operating, keeping in repair and replacing, where necessary, such artificial lighting facilities as shall be reasonably required;
 - (e) Maintaining all landscaped areas and repairing automatic landscape optimizer systems or unter lines and making replacements of shrubs and other landscaping as is accessary; and
 - (f) Maintaining and repairing any and all wells, common atorm drains, all drainage ponds and appartenances, utility lines, sewers and other services which are necessary for the operation of the buildings and improvements within the Premises.

- 8.02. Insurance. In addition to the foregoing, the CAM Administrator shall provide general public liability insurance to all persons who now or hereafter own or hold portions of the Premises or building space within the Premises or any leasehold estate or other interest therein as their respective interests may appear (provided that the CAM Administrator is notified in writing of such interest), against claims for personal injury, death or property damage occurring in, upon or about the Common Area and the streets and sidewalks adjacent to the Premises. Such insurance shall be written with an insurer licensed to do business in the State of New Mexico. and the Subrect Owners shall be ramed insureds on the insurence policy. The limits of liability of all such insurance shall be not less than One Million Dollars (\$1,000,000.00) for total claims for any one occurrence and Two Hundred Fifty Thousand Dollars (\$250,000.00) with respect to damage to property; or in licu of such coverage, a combined single limit (covering bodily injury and property duringe flability) with a limit of not less than One Million Dollars (\$1,000,000.00). Such insurance shall not be subject to any doductible unless first approved in writing by the Subtract Owners. The CAM Administrator shall furnish the Subtract Owners with a centificate or, upon request, the policy, evidencing such insurance. The policies of such insurance shall provide that the insurance shall not be changed or canceled without the giving of twenty (20) days' written notice of the holders of such insutance and the holders of such scriffcetes.
- 8.03. Lighting. The artificial lighting for the Common Area shall ternain on during ordinary hours of business (except in daylight hours), which is agreed to mean that period during which Majority Parties (computed through a comparison of square flowage of buildings ectually constructed on the Subtracts) on the Premises are open for business. The CAM Administrator will cause the lighting of the Common Area located upon their respective Subtracts to be metered separately along with the metering for the electrical use of each Subtract Owner's buildings. The utility costs of lighting the Common Area on each Subtract shall be borne by the owner of each such Subtract and shall not be included as an expense of Common Area Maintenance as provided herein.
- 8.04. Authority and Torm of CAM Administrator. The Subtract Owners hereby recognize and approve the appointment of the Trust as CAM Administrator. As of the date on which any two (2) Subtracts' Common Area improvements in the Premises are completed, as called for by this Agreement and in such capacity and consistent with this Agreement, the Trust, its successors or assigns, shall have and is hereby given the full right and authority of operation. control and maintenance of the entire Common Area in the manner set forth above in Paragraph 8.01. Such right and authority of the Trust shall cominue until Tract G-2A is sold and/or another Subtract Owner holds an interest is a Subtract larger than the Subtract held in interest by the Trust, at which time the CAM Administrator position shall be held by the interest holder of the largest Subtract. Anything to the contrary potwithstanding, the Trust shall have the right, as its option, and upon giving ninety (90) days' prior written notice to all Subtract Owners and tenants of the Premises, to terminate its function as CAM Administrator, whereupon a new CAM Administrator shall then be appointed with the approval of the Majority Partics. Such new CAM Administrator after so appointed shall have full right and authority of operation, control and maintenance of the entire Common Area in the manner set forth herein. In the event the Majority Parties are unable to agree upon a new CAM Administrator or otherwise fail to make such an appointment, then the provisions of Paragraph 11 shall apply.

8.05. Reimbursement of the CAM Administrator. The CAM Administrator is hereby authorized to contract for and pay for all of the items enumerated as maintenance and insurance expenses herein. The CAM Administrator shall be reimbursed for the reasonable expenses directly incurred in performing such services. The CAM Administrator agrees to keep the expenses of such maintenance at a reasonable minimum. The CAM Administrator shall be entitled to receive, in addition to the reimbursement for costs and expenses, a ten percent (10%) administration fee for the general maintenance duties which shall be considered a Common Area expense.

8.06. Billing for Expenses. The Subtract Owners of each developed Subtract shall be billed in an amount estimated (ADD) monthly for their pro rate share of all expenses incurred by the CAM Administrator in maintaining the Common Area as provided above, with the first billing data being the first day of the first full calonder month following the date of the completion of the Common Area improvements. The proportionate share of the total Common Area expenses to be borne by each of the Subtract Owners of developed Subtracts for any year shall be based upon the Subtract Areas set forth below:

Parcel	Initial Owner	Subtract Area
One	Phillips	1.1232 acres
Two	Applichee's	1.2958 00150
Three	Brake Mesters	.5089 acres
Four	Payloss	.8200 acres
Five	Trust or assigns	6.1325 acres

The Subtract Owners shall reimburse the CAM Administrator within fifteen (15) days after receipt of a billing, together with copies of such documents as may reasonably be required to subtractivate the billing.

Any Party may examine and audit the accounts and bills for Common Area expenses at any reasonable time.

8.07. <u>Effect on Sale by Party</u>. If any Subtract Owner in the Premises sells all or a part of the Subtract owned by it, other than to perfect a sale and leaseback (or other similar financing) of such property, then, from and after the date of sale, such Subtract Owner shall have no further obligation under this Declaration with respect to such Subtract sold; provided, however, the selling Subtract owner shall remain liable for obligations incurred prior to the sale. All conveyances of all or any portion of the Premises subsequent to the Date Hersof shall recite that they are subject to the terms and provisions of this Declaration.

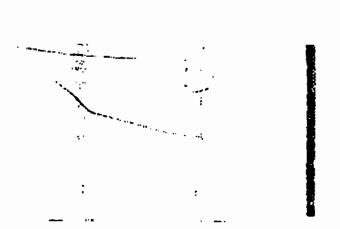
8.08. Default in Payment of Excenses

(a) In the event any Subtract Owner fails or refuses at any time to pay when due its share of the maintenance and insurance expenses as set forth above, then legal action may be instituted against the defaulting Subtract Owner for reimbursement, plus interest at the rate of interest equal to the thenpublished "Prime Rate" of Citibank, N.A., plus five percent (5%), or the



highest rate permitted by law, whichever is lower ("Interest Rate") from the due date therefor until date of payment. Furthermore, the other Subtract Owners shall have a lien on the Subtract of the defaulting Subtract Owner for such amount in default, which amount shall bear interest at the Interest Rate from the due date until paid, provided that if there he a good-faith dispute as to the existence of such default or of the amount due and all undisputed amounts are paid, there shall be no right to place a lien on any Party's Subtract until such dispute is certied by final court decree or mutual agreement.

- (b) In addition, any non-defaulting Subtract Owner may correct any default for and on behalf of any defaulting Subtract Owner, the cost of which, together with interest at the Interest Rate, shall be immediately due and payable. If not paid, the Subtract Owner correcting the same shall have a lien on the Subtract of the defaulting Subtract Owner for such amount in default, which amount shall bear interest at the Interest Rate from the due date until paid.
- (c) In addition to the forgoing, if any Subtract Owner defaults under this Declaration, any other Subtract Owner may institute legal action against the defaulting Subtract Owner for specific performance, declaratory relief, damages, or any other available legal remedy. In addition to recovery of the sum so expended on behalf of the defaulting Subtract Owner, the prevailing Subtract Owner shall be entitled to receive from the losing Subtract Owner such amount as the court may adjudge to be reasonable attorneys' fees for the services rendered to the prevailing Subtract Owner in any such action.
- 8.09. <u>Lien for Expenses.</u> The liens provided above may be filed for record by the curing Subtract Owner or CAM Administrator as a claim of lien against the Subtract of the defaulting Subtract Owner in the same manner and with the same priority as a mechanics' lien in the Jurisdiction in which the Frenties is located.
- 8.10. Right to Maintain Subtract Senarativ. Any Subtract Owner, at any time and from time to time, upon at least ninety (90) days' prior notice to the CAM Administrator and the other Subtract Owners, may elect to assume the obligations of the EAM Administrator to maintain and repair such Subtract Owner's portion of the Common Area, except for repaying, landscaping watering systems, maintaining the drainage ponds and appurtenances and other costs which cannot be practicably segregated or allocated between the Subtracts, which costs shall continue to be proportionately paid for by each Subtract Owner pursuant to the formula in Paragraphs 8.05 and 8.06 of this Declaration. In the event of such an assumption by any Subtract Owner, such Subtract Owner agrees to maintain and repair its portion of the Common Area at its sole cost and expense, in a manner and at a level of quality at least comparable to that of the CAM Administrator, and to assume all duties, obligations and covenants to the same extent and same manner as if there were no CAM Administrator as set forth in Paragraphs 8.04 and 8.11 hereof. Any Subtract Owner may also elect to terminate its obligations to maintain and repair its own portion of the Common Area by giving at least ninety (90) days' prior notice to the CAM



Administrator, in which event the CAM Administrator agrees to resume its duties as outlined above in this Declaration, and the Subtract Owner so electing agrees to pay for its pro rate share of costs pursuant to the formula in Paragraphs 8.05 and 8.06 of this Declaration, subject to the same late penalties and ten percent (10%) fee to the CAM Administrator.

- 8.11. Responsibility if No CAM Administrator. In the event there should at any time cease to be a CAM Administrator as provided in this Declaration, each Subtract Owner in the Fremises shall be responsible for the maintenance, insurance and lighting of its own Submet according to the standards and firmles of insurance heroin enumerated. Each Subtract Owner shall promptly notify the other Subtract Owners of any asserted claims with respect to which a Subtract Owner is or may be lademnified against hereunder and shall deliver to such Party copies of process and pleadings. The Subtract owners each, on behalf of their respective insurance companies insuring against any such loss, waive any right of subrogation it may have against the other Subtract Owners, and each Subtract Owner shall procure from such insurers under all policies of such insurance coverage a waiver of all rights of subrogation which the insurers might otherwise have under such policies. The indemnity provisions of this Article shall not apply to demage or destruction or properly which is award by any Subtract Owner. If any Subtract Owner fails to perform such obligation, such failure shall constitute a default, in which case the other Subtract Owners may cause the performance of such obligations and bill the defaulting Subtract Owner for the expenses incurred. In the event the defaulting Subtreet Owner fulls to repay such expenses, the applicable provisions and remedies of Paragraphs 8.08 and 8.09 above shall soply.
- 8.12. <u>Rules and Requisitions</u>. Subject to the Majority Parties' written approval, the CAM Administrator may make rules and regulations which shall control the use and operation of the Common Area. Such rules and regulations shall be those which are necessary or desirable to provide for the most effective, economical and fair use and enjoyment of the facilities and which do not unduly favor or projudice the Subtract Owners or tenants of all or any part of the Fremisca in the use of such facilities. Such rules and regulations may be amended from time to time and may include, but shall not be limited to, requirements that owners and occupants of the Building Area require camployees to restrict their parking to one or more portions of the Common Area or restrict their from any parking within the Premisca.
- 8.13. Sidewalks. The cleaning of the sidewalks immediately adjacent to the buildings on the Premises shall be the responsibility of the Subtract Owner of all of any Subtract, which walks are to be kept available for uso by the general public at all times, but the maintenance and repair of which shall be done by the CAM Administrator. If the Subtract Owner fails to keep such sidewalks in a clean, sanitary and usable condition as here to the Subtract Owner, place such sidewalks in proper condition and the oriount paid by the CAM Administrator to accomplish this shall be billed to and paid by the defaulting Subtract Owner on demand. In the event of a failure to repay, the applicable provisions and remedies of Paragraphs 8.08 and 8.09 shall apply.

8.14. Trash Services. Trash services are not included in the Common Area maintenance services, but are to be the sole responsibility of each respective Subtract Owner.

ARTICLE IX MISCELLANEOUS

9.01. Notices. Any notice, payment, demand, offer or communication required or permitted to be given by any provision of this Declaration shall be deemed to have been sufficiently given or served for all purposes if personally delivered, sent by registered or corrified mail, postage and charges propaid, or by Federal Express or other reputable overnight courier or delivery service, addressed as follows:

THE TRUST:

Mary J. Black and A. Rolfe Black, Co-Trustoes of the Albert J. Black and Mary J. Black Revocable Trust e'o Las Colinas Realty and Development Co. 10200 Correles Road, N.W., Suite B-3 Albuquerque, New Mexico 87114

with a copy to:

Stanley N. Hatch, Esq. Hatch, Allen & Shopherd, P.A.

P.O. Box 30488

Albuquerque, New Mexico 87190-0488

COMPANY:

PHILLIPS PETROLEUM Phillips Petroleum Company 500 South Taylor -- Suite 1100 Amerillo, Texas 79101-2442

Attn: Property Taxes, Real Estate & Claims

APPLEBEE'S OF NEW

MEXICO, INC.:

Robert T. Steinkamp

Applebee's of New Mexico, Inc. 4551 W. 107th Street, Suite 100 Overland Park, Kansas 66207

ERIC LAYTIN:

Brake Masters Systems, Inc. 917 North Swan Tucson, Arizona 85711

Any such notice shall be deemed to be given (i) on the date of personal service upon the person to whom the notice is addressed or if such person is not available the date such notice is left at the address of the person to whom it is directed, (ii) three (3) days after the date the notice is deposited with the United States Post Office, provided it is sent prepaid, registered or centified mail, return receipt requested, and (iii) on the date the notice is delivered by a reputable professional courier service to the address of the person to whom it is directed, provided it is sent prepaid.

- 9.02. Breach Effect on Mortesace and Right to Cure. Breach of any of the covenants or restrictions contained in this Declaration shall not defeat or render invalid the lien of any mortgage made in good faith, but all of the foregoing provisions, restrictions, and covenants shall be binding and effective against any owner of any portion of the premises, or any part thereof, who acquires little by forcelosure or trustee's sale or by deed in lieu of forcelosure or trustee's sale; provided, however, that any such owner who acquires title by forcelosure or trusce's sale shall take title free of any liens created or provided for hereunder, though otherwise subject to the provisions hereof. Notwithstending any other provision in this Declaration for notices of default, the mortgaged of any Subtract Owner in default hereunder shall be entitled to notice of said default, in the same manner that other notices are required to be given under this Declaration; provided, however, that said mortgages shall have, prior to the time of the default, notified the Subtract Owner giving said unites of default of the mongages's interest and mailing address. In the event that any notice shall be given of the default of a Subtract Owner and such defaulting Subtract Owner has failed to cure or commence to cure such default as provided in this Declaration then and in that event the Subtract Owner giving such notice of default covenants to give such mortgagee (which has previously given the above mated notice to such Subtract Owner) under any mortgage affecting the Tract of the defaulting Subtract Owner on additional notice given in the manner provided above, that the defaulting Subtract Owner has failed to cure such default and such mortgages shall have thirty (30) days after said additional notice to cure any such default, or, if such default cannot be cured within thirty (30) days, diligently to commence curing within such time and diligently pursue such cure to completion within a reasonable time thereafter. Giving of any notice of dofault or the failure to deliver a copy to any marigagee shall in no event create any liability on the part of the Subtract Owner so declaring a default.
- 9.03. Effect on Third Panies. Except for Paragraph 9.02 which is for the benefit of mortgagees, the rights, privileges, or immunities conferred hereunder are for the benefit of the Subtract Owners and not for any third party.
- 9.04. <u>Assistances</u>. The Trust and each Subtract Owner, without consent from the other Subtract Owners, shall have the right to assign all of its rights, responsibilities and obligations set forth in this Declaration to another party.
- 9.05. Governing Law. This Declaration and the obligations of the Subract Owner hereunder shall be interpreted, construed, and enforced in accordance with the laws of the Sense of New Mexico.

- 9.06. Release. If a Subtract Owner shall sell, transfer or assign its entire Subtract or its interest therein, it shall, except as provided in this Declaration, be released from its unaccrued obligations hereunder from and after the date of such sale, transfer or assignment.
- 9.07. <u>Duration of Declaration</u>. This Declaration shall remain in effect for a period fifty-five (55) years from the date of the Declaration is recorded, after which time they shall be automatically renewed for ten year periods unless the Majority Parties elect in writing not to so renew and shall expressly terminate these covenants by written instrument, recorded in the public records of the county in which the Premises are located.
- 9.08. Realty. Each Subtract Owner shall pay, or cause to be paid prior to delinquency all real actate taxes and assessments which may be levied, assessed or charged by any public authority against such Subtract Owner's Subtract, the improvements thereon or any other part thereof. In the event a Subtract Owner shall deem any real estate tax or assessment (including the rate thereof or the assessed valuation of the property) to be excessive or illegal, such Subtract Owner shall have the right, at its own cost and expense, to content the same by appropriate proceedings, and nothing contained in this pection shall require such Subtract Owner to pay any such real estate tax or assessment as long as (a) no other Subtract Owner's Subtract would be immediately affected by such failure to pay (or bond); and (b) the amount of validity thereof shall be contested in good faith. If the failure to pay (or bond) such tax would affect another Subtract Owner's Subtract, such other Subtract Owner shall have the right to pay such tax and shall have a lien on the nonpaying Subvact Owner's Subtract for the amount so paid until reimbursed for such payment. Any such lien shall be subject to, and junior to, and shall in no way impair or defeat the lien or charge of any mortgages.
- 9.09. <u>Binding Effect</u>. All of the limitations, covenants, conditions, casements and restrictions contained herein shall attach to and run with each Subtract and shall benefit or be binding upon the successors and assigns of the respective Subtract Owners. This Declaration and all the terms, covenants and conditions herein contained shall be enforceable as equitable servinude in favor of said Subtracts and any portion thereof. In the event of any conflict between this Declaration and that certain Development Agreement dated October 11, 1994 ("Development Agreement"), and as it may be amended in the fature, then the provisions, agreements and declarations contained in this Declaration shall prevail.
- 9.10. Extornel Centificate. Any Party may, in connection with the financing, sale or transfer of such Subtract Owner's Subtract, deliver written notice to the other Subtract Owner's requesting such Subtract Owner to certify in writing that to the bost knowledge of the certifying Subtract Owner, the requesting Subtract Owner is not in default in the performance of its obligations under this Declaration, or if in default, to describe the nature and amount of the defaults. Each Subtract Owner receiving such request shall execute and setum such certificate within thirty (30) days following the receipt thereof. The Subtract Owners acknowledge that such certificate may be relied upon the by third partles designated in the request by the Subtract Owner requesting such certificate.

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IN WITNESS WHEREOF, this Declaration is executed on the date above.

DECLARANT

THE ALBERT J. BLACK AND MARY I BLACK REVOCABLE TRUST

STATE OF NEW MEXICO

COUNTY OF BERNALILLO

This instrument was arknowledged before me on ANY 2x 8c3 3, 1994, by Mary J. Black as co-trustoe of the Albert J. Black and Mary J. Black Revocable Trust.

STATE OF NEW MEXICO

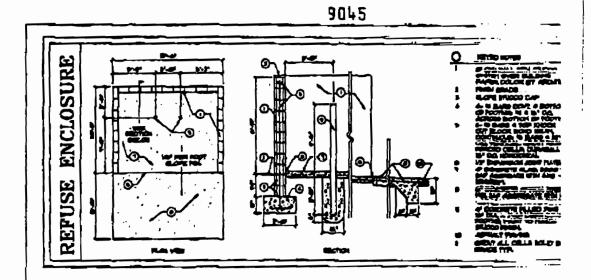
COUNTY OF BERNALILLO

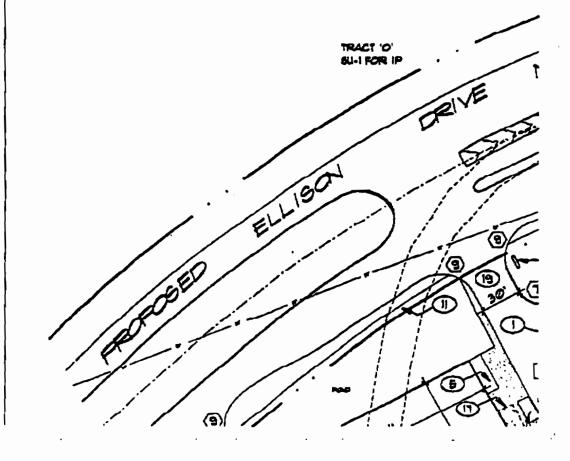
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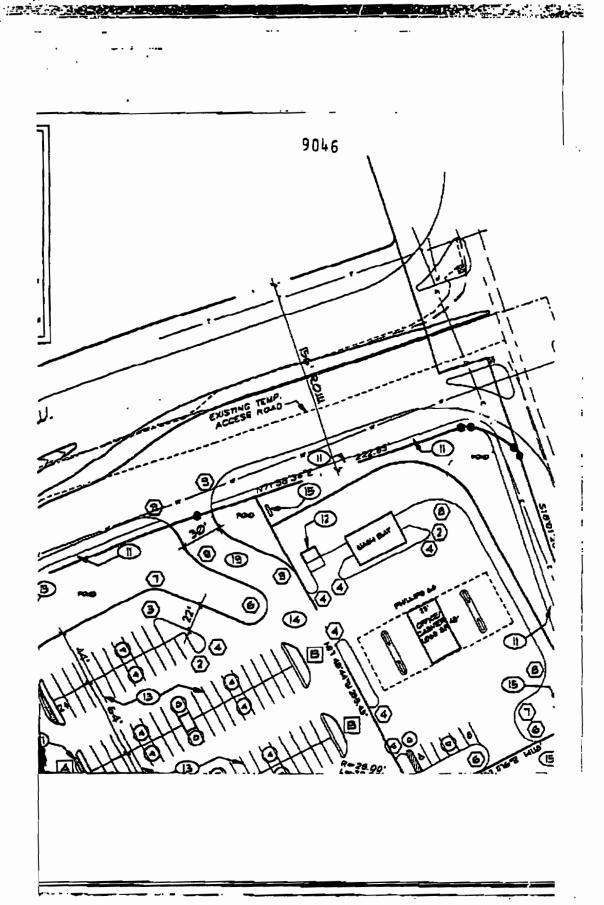
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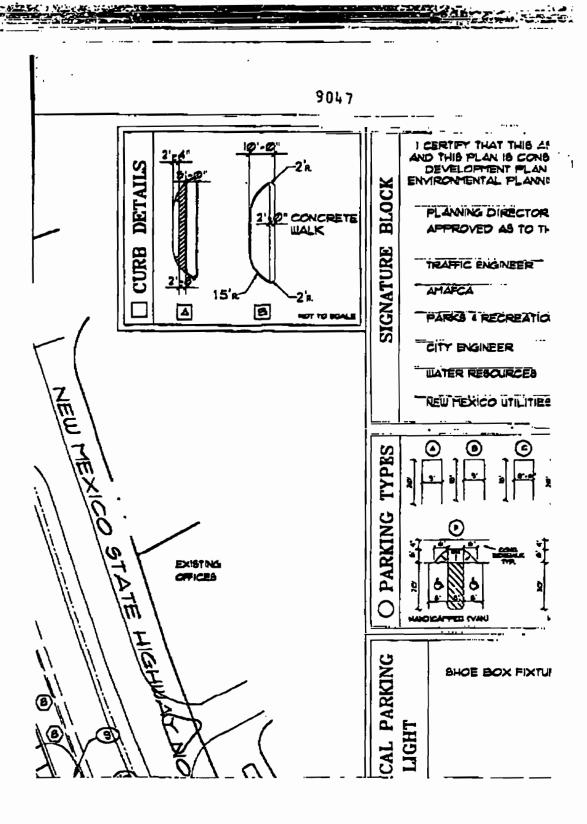
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COZ CONTRACTOR

EXHIBIT "A"

DATE
EMENTO
DATE
11
DATE
- CORE
11
MOT TO SCALE
401 TO SCALE

LOCATION & LEGAL DESCRIPTION

TRACT GZA, SEVEN BAR RANCH, BOUTHLESTO 048 CORNER PROPOSED ELLISON DRIVE NIII. AND NM STATE HIGHWAY NO. 528

ZONING:

SU-I FOR IP USES

ACREAGE! ZONE ATLASI

AFFILEBEES

987 AC --

Z-A-14

BUILDING AREA AND PARKING CALCULATIONS

> REQUIRED CARS +200 . 264

The state of the s

MEGAFOODS 52,640 SF. 1005 SF. 5.432 SF/190 SEATS + 100 - 6 PHILLIPS 66

24 . 49

BREAKMASTER 4,160 SF. + 200 - 21

4,420 SF. PAYLESS

+ 200 . 23

TOTAL BF. 67,718 8F. REQUIRED CARB 362

LESS 10% BUS CREDIT .36

REQUIRED PARKING SPACES 336 PROVIDED SPACES 437

LANDSCAPE CALCULATIONS

429,937 TOTAL LAND

-68,753 LESS BUILDING 68

361184 9F. × 19% • 54,177 8F. REQUIRED

76,400 SF. PROVIDED (21%)

KEYED NOTES

- CART CORRAL
- STRIPED CROSSWALK
- POSSIBLE CROSS-BITE CONNECTION
- 20' X 10' PLANTER IN WALK
- 30' X 10' PLANTER N WALK
- CONCRETE SIDEWALK
- ALL WALKS AT HC PARKING FLUSH WITH HC ACCESS. ALL HC PARKING STALLS TO HAVE PAINTED SYMBOL AND POLE MOUNTED BIGN VAN SPACES TO BE IDENTIFIED.
- 10' PROPOSED TELEPHONE EASEMENT. 10' PROPOSED FINE EASEMENT.
- 9
- IN PROPOSED FUTURE POUL AND (a)

