

B11D005

EASEMENT

The undersigned, on behalf of The Walters Group, (hereinafter referred to as "Grantor"), as Owner of that certain 19.8 acres of land, known as Tract A2A of Paradise Bluffs Additions, (hereinafter referred to as "subject Property"), the legal description of which is attached hereto as Exhibit "A" and made a part hereof, hereby grants to Sharif and Samia Rabadi, husband and wife, as owner of that certain parcel of land adjacent to the subject Property, (hereinafter referred to as "Grantee") a thirty (30) foot slope easement on the subject Property, the legal description of which is set forth on Exhibit "B" attached hereto and made a part hereof, and as depicted on Exhibit "C" attached hereto and made a part hereof. The easement granted herein shall be in lieu of the existing fifty (50) foot easement depicted on Exhibit "D" attached hereto. As of the date of recording of this easement, said fifty (50) foot easement shall terminate and shall be null and void.

Grantee shall be responsible for any and all costs related to the easement granted herein, and shall indemnify Grantor, its agents, representatives, partners, and affiliates, and its assigns and successors, for any and all liability for personal injuries, property damage, or any claims of any kind, resulting from, or in any way connected with or related to the easement granted herein, including any and all claims of adjacent property owners related to said easement. Grantee, upon execution of this Easement shall provide to Grantor evidence of liability insurance satisfactory to Grantor, and shall name Grantor, and its assigns/successors, as an additional insured. Grantee shall be responsible and liable for all permits and governmental approvals, at its own expense.

The undersigned hereby represent and warrant that they each have the power and authority to execute this Easement on behalf of the parties hereto.

GRANTOR:

THE WALTERS GROUP,
a Nevada General Partnership

By [Signature]
Its President
Date 5/18/98

GRANTEE:

SHARIF and SAMIA RABADI,
husband and wife

By [Signature]
Sharif Rabadi
Date 4-29-98

By [Signature]
Samia Rabadi

Date: 4-29-1998

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Judy D. Woodward RABADI, CO. EASE R 18 98 Bk-8818 Pg-8885

EXHIBIT "A"

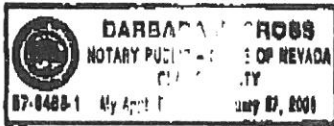
Tract A-2A as the same is shown and designated on the Replat of Paradise Bluff Tract A to Paradise Bluff Tracts A-1, A-2A, A-2C, situated within projected Sections 11 and 12, Township 11 North, Range 2 East NMPM, Town of Alameda Grant, City of Albuquerque, Bernalillo County, New Mexico, January, 1989 as recorded on August 16, 1989 in Volume C-39, County Folio 143 in the Office of the Bernalillo County Clerk, Bernalillo County, New Mexico.



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Judy D. Woodward Bernal. Co. Clerk N 19.00 Bk-9816 Pg-9885

STATE OF NEVADA)
COUNTY OF CLARK)

On this 7th day of May, 1998, personally appeared before me, a
Notary Public Michael E. Ross personally known (or proven) to me to be the person
whose name subscribed to the above instrument who acknowledged that he executed this
instrument on behalf of The Walters Group, for the purposes stated therein.



Barbara Chase
NOTARY PUBLIC

STATE OF NEW MEXICO)
COUNTY OF BERNALILLO) ss.

On this 27 day of APRIL, 1998 personally appeared before me, a
Notary Public Mohammad Kassem, Sharif Rabadi, personally known (or proven) to
me to be the person whose name is subscribed to the above instrument, who
acknowledged that he executed this instrument for the purposes stated therein.

Mohammad S. Kassem
NOTARY PUBLIC

STATE OF NEW MEXICO)
COUNTY OF BERNALILLO) ss.

On this 29 day of APRIL, 1998 personally appeared before me, a
Notary Public Mohammad Kassem, Samia Rabadi, personally known (or proven) to
me to be the person whose name is subscribed to the above instrument, who
acknowledged that she executed this instrument for the purposes stated therein.

Mohammad S. Kassem
NOTARY PUBLIC



EXHIBIT "B"

LEGAL DESCRIPTION - Easement

An easement situate within projected Sections 11 and 12 Township 11 North, Range 2 East, New Mexico Principal Meridian, within the Town of Alameda Grant, City of Albuquerque, Bernalillo County, New Mexico comprising the Southerly thirty (30') feet of Tract A-2A, Paradise Bluff as the same is shown and designated on the plat entitled "REPLAT OF PARADISE BLUFF TRACT A TO PARADISE BLUFF TRACTS A-1, A-2A, A-2B, A-2C, SITUATE WITHIN PROJECTED SECTIONS 11 AND 12, TOWNSHIP 11 NORTH, RANGE 2 EAST, N.M.P.M., TOWN OF ALAMEDA GRANT, CITY OF ALBUQUERQUE, BERNALILLO COUNTY, NEW MEXICO" filed in the office of the County Clerk of Bernalillo County, New Mexico on August 16, 1989 in Volume C39, folio 143 and more particularly described by survey performed by Garry P. Hugg, New Mexico Professional Surveyor Number 5823, using New Mexico State Plane, Central Zone, (NAD27) grid bearings and ground distances as follows:

Beginning at the Southeast corner of the easement herein described (a 5/8" rebar and cap stamped L.S. 7270 found in place) the Southeast corner of said Tract A-2A, Paradise Bluff and a point on the Westerly right of way line of Justin Drive N.W. whence the Albuquerque Control Survey Monument "6-811" bears S 81° 00' 28" W, 666.18 feet distant; Thence Northwest along a line common to said Tracts A-2A and A-2B, Paradise Bluff for the following three (3) courses,

N 47° 40' 41" W , 134.66 feet to a point of curvature (a 5/8" rebar and cap stamped L.S. 7270 found in place); Thence,

Northwesterly , 541.99 feet on the arc of a curve to the left (said curve having a radius of 880.73 feet, a central angle of 35° 15' 33" and a chord which bears N 65° 18' 28" W, 533.48 feet) to a point of tangency (a 5/8" rebar and cap stamped L.S. 7270 found in place); Thence,

N 82° 56' 16" W , 691.08 feet to the Southwest corner of the easement herein described (a 5/8" rebar and cap stamped L.S. 7270 found in place) the Southwest corner of said Tract A-2A, Paradise Bluff and a point on the Easterly line of Unit 1, Paradise Hills Investment Properties as the same is shown and designated on the plat entitled "UNIT 1 OF PARADISE HILLS INVESTMENT PROPERTIES, PARADISE HILLS DEVELOPMENT, TOWN OF ALAMEDA GRANT,



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30' Easement
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BERNALILLO COUNTY, NEW MEXICO" filed in the office of the County Clerk of Bernalillo County, New Mexico on February 28, 1966 in Volume 83, folio 136; Thence,

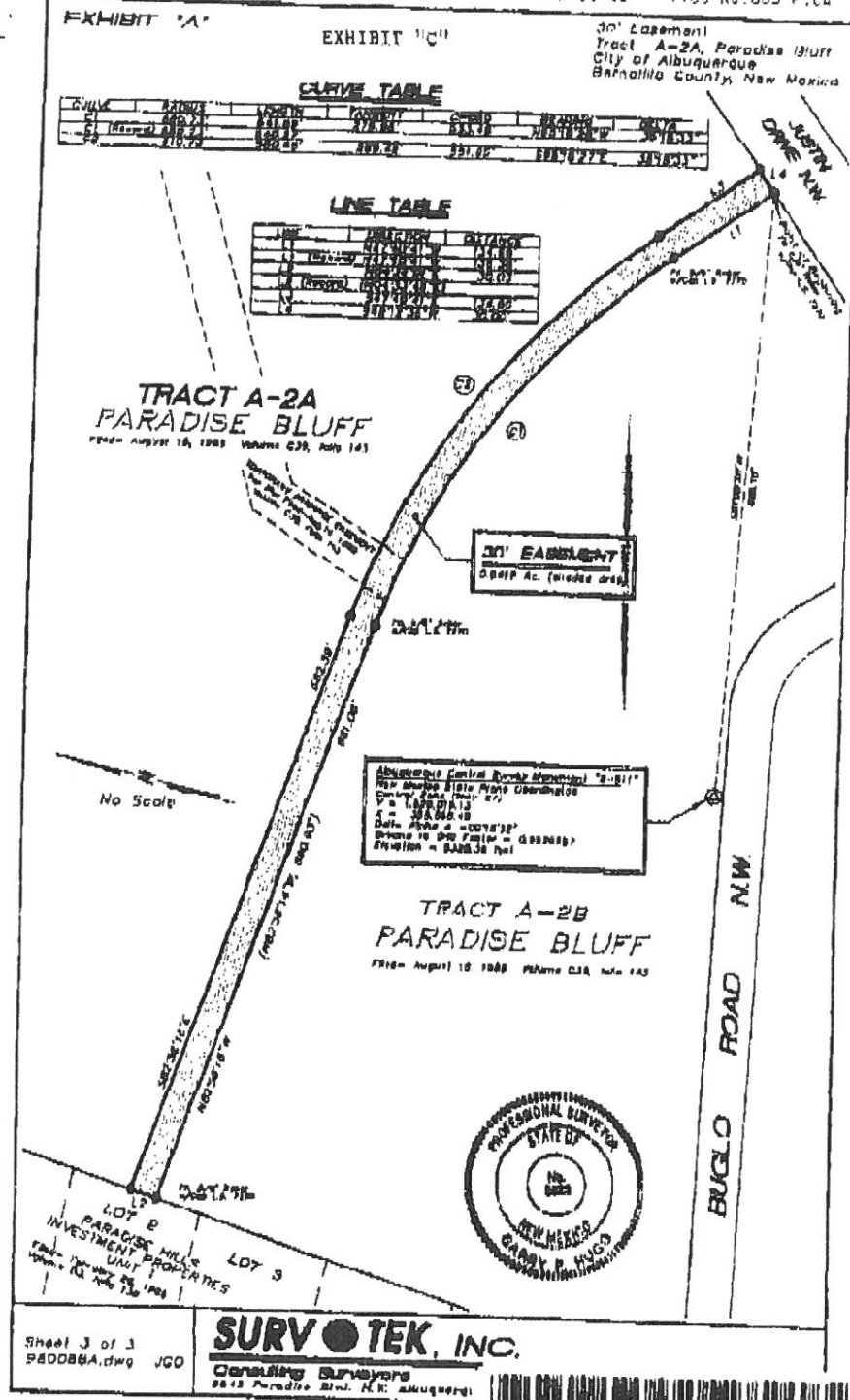
- N 04° 34' 01" E , 30.03 feet along a line common to said Tract A-2A, Paradise Bluff and said Unit 1, Paradise Hills Investment Properties to the Northwest corner of the easement herein described; Thence,
- S 82° 55' 16" E , 682.39 feet to a point of curvature; Thence,
- Southeasterly , 560.45 feet on the arc of a curve to the right (said curve having a radius of 910.73 feet, a central angle of 35° 15' 33" and a chord which bears S 65° 18' 27" E, 551.65 feet) to a point of tangency; Thence,
- S 47° 40' 41" E , 134.60 feet to the Northeast corner of the easement herein described and a point on said Westerly right of way line of Justin Drive N.W.; Thence,
- S 42° 12' 36" E , 30.00 feet along said Westerly right of way line of Justin Drive N.W. to the Southeast corner and point of beginning of the easement herein.

Said easement contains 0.9419 acres more or less.



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EXHIBIT "D"