

This Agreement and Covenant, between the City of Albuquerque, New Mexico ("City") and DR Horton Inc., a Delaware Corp^UUser") is made in Albuquerque, New Mexico and is entered into as of the date of recording this Agreement with the Bernalillo County Clerk.

1. Recital. The User is the owner of certain real property ("User's Property") located at Vista Sandia Subdivision, in Albuquerque, New Mexico, and more particularly described as:

Tracts 10 and 11, Unit 2, Town of Atrisco Grant as recorded in Volume D, Folio 118 on December 5, 1944.

Bernalillo Co. Clerk's office, Bernalillo Co. N.M.

The City is the owner of certain real property, easement or public right-of-way ("City's Property") in the vicinity of, contiguous to, abutting or within User's Property, and more particularly described as: The Public Drainage Easement as shown on the attached Exhibit 'A' as filed in Bernalillo County 6-9-99, Book 9908, Page 5923.

The User wishes to construct upon, improve or repair and to maintain the following "Improvement" on the City's Property (or already has done so):

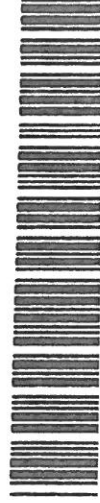
A temporary turnaround and a temporary retention pond.

A sketch of the proposed or existing Improvement is attached as Exhibit A and made a part of this Agreement.

The City agrees to permit the Improvement to exist on the City's Property provided the User complies with the terms of this Agreement.

2. City Use of City's Property and City Liability. The City has the right to enter upon the City's Property at any time and perform whatever inspection, installation, maintenance, repair, modification or removal ("Work") it deems appropriate without liability to the User. If the Work affects the Improvement the City will not be financially or otherwise responsible for rebuilding or repairing the Improvement. The User promptly will repair the Improvement to the City's satisfaction. The cost of repairing the Improvement will be paid by User.

3. User's Responsibility for Improvement. The User will be solely responsible for constructing, maintaining, repairing and, if required, removing the Improvement, all in accordance with standards required by the City as per the approved Grading and Drainage Plan L9-D16 on file at City Hydrology. The User will be solely responsible for paying all related costs. The User will not permit the Improvement to constitute a hazard to the health or safety of the general public or to interfere with the City's use of the City's Property. The User will conform with all



applicable laws, ordinances and regulations.

4. Use of the Improvement. If the City's Property is a public right-of-way, it shall be open to the use of the general public at all times, subject to reasonable curtailment during periods of construction, maintenance or repair.

5. Demand for Repair, Modification or Removal. The City may send written notice ("Notice") to the User requiring the User to repair, modify or remove the Improvement within 30 days ("Deadline") and the User will comply promptly with the requirements of the Notice. If removal is demanded, the City also may require the User to return the City's Property to its original condition by the Deadline. The User will perform all required work by the Deadline, at User's sole expense.

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

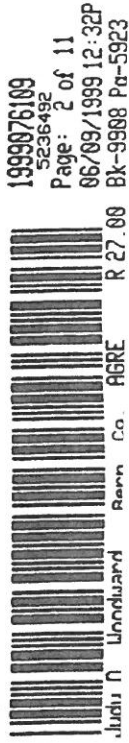
7. Cancellation of Agreement and Release of Covenant. This Agreement may be cancelled and User's covenants released by the City at will by the City's mailing to the User notice of the City's intention to record a Cancellation and Release with the Bernalillo County Clerk. The Cancellation and Release will be effective thirty (30) days after the date of mailing the notice to the User unless a later date is stated in the notice or the Cancellation and Release. After the effective date, the City will record the Cancellation and Release with the Bernalillo County Clerk.

8. Condemnation. If any part of the User's Property is ever condemned by the City, the User will forego all claims to compensation for any portion of User's structure which encroaches on City Property and for severance damage to the remaining portion of User's structure on User's Property.

9. Assessment. Nothing in this Agreement shall be construed to relieve the User, his heirs, assigns and successors from an assessment against User's Property for improvements to the City Property under a duly authorized and approved Special Assessment District. The parties specifically agree that the value of the Improvement will not reduce the amount assessed by the City.

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Approved as to form by
Legal Department 2/23/95

10. Notice. For purposes of giving formal written notice to the User, User's address is:

8205 Spain NE, Suite 205
Albuquerque, NM 87109
(505) 797-4245

Notice may be given to the User either in person or by mailing the notice by regular U.S. mail, postage paid. Notice will be considered to have been received by the User within 3 days after the notice is mailed if there is no actual evidence of receipt. The User may change User's address by giving written notice of the change by certified mail, return receipt requested, to the City Engineer at P.O. Box 1293, Albuquerque, New Mexico 87103.

11. Indemnification. The User agrees to defend, indemnify and hold harmless the City, its officials, agents and employees from and against any and all claims, actions, suits or proceedings of any kind brought against said parties as a result of User's use of the City's Property. To the extent, if at all, Section 56-7-1 NMSA 1978 is applicable to this Agreement, this Agreement to indemnify will not extend to liability, claims, damages, losses or expenses, including attorney's fees, arising out of (1) the preparation or approval of maps, drawings, opinions, reports, surveys, change orders, designs or specifications by the indemnitee, or the agents or employees of the indemnitee; or (2) the giving of or the failure to give direction or instructions by the indemnitee, where such giving or failure to give directions or instructions is the primary cause of bodily injury to persons or damage to property.

12. Term. This Agreement shall continue until revoked by the City pursuant to Section 7 above.

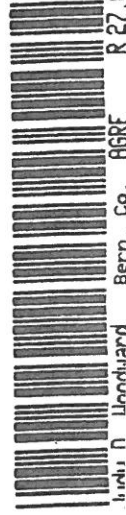
13. Binding on User's Property. The covenants and obligations of the User set forth herein shall be binding on User, his heirs, assigns and successors and on User's Property and constitute covenants running with User's Property until released by the City.

14. Entire Agreement. This Agreement contains the entire agreement of the parties and supersedes any and all other agreements or understandings, oral or written, whether previous to the execution hereof or contemporaneous herewith.

15. Changes of Agreement. Changes to this Agreement are not binding unless made in writing, signed by both parties.

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16. Construction and Severability. If any part of this Agreement is held to be invalid or unenforceable, the remainder of the Agreement will remain valid and enforceable if the remainder is reasonably capable of completion.

17. Captions. The captions to the sections or paragraphs of this Agreement are not part of this Agreement and will not affect the meaning or construction of any of its provisions.

CITY OF ALBUQUERQUE
By: [Signature]
Lawrence Rael
Chief Administrative Officer
Dated: 6/7/99

USER: DR Horton Inc. a Delaware Corp.
J. Mark Ferguson, Vice President

By: [Signature]
Its: Vice President
Dated: 5-24-99

388
5-27-99
Reviewed by:

APPROVED:

[Signature]
Director
Public Works Department

[Signature] 5/27/99
City Engineer
Construction Management/PWD
[Signature] 5/27/99

CITY'S ACKNOWLEDGEMENTS

STATE OF NEW MEXICO)
COUNTY OF BERNALILLO) SS

This instrument was acknowledged before me on June 7, 1999, by Lawrence Rael, Chief Administrative Officer for the City of Albuquerque, of New Mexico municipal corporation, on behalf of the corporation.

[Signature]
Renie Carmona
NOTARY PUBLIC
STATE OF NEW MEXICO
My Commission Expires: 1/15/2002

Notary Public

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STATE OF NEW MEXICO)
) ss
COUNTY OF BERNALILLO)

This instrument was acknowledged before me on June 1st
199 99, by Larry A. Blair, Director, Public Works Department for the City of
Albuquerque, a New Mexico municipal corporation, on behalf of the corporation.

[Signature]
Notary Public

My Commission Expires:

1-27-2002

USER'S ACKNOWLEDGEMENT

STATE OF NEW MEXICO)
) ss.
COUNTY OF BERNALILLO)

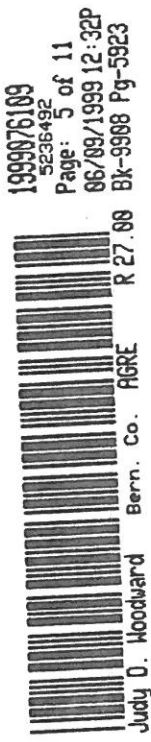
OFFICIAL SEAL
RONALD R. AHLIN
NOTARY PUBLIC-STATE OF NEW MEXICO
My commission expires: 4-30-2001

This instrument was acknowledged before me on May 24
19 99, by J. Mark Ferguson, Vice President, on behalf of
DR Horton Inc., a Delaware Corporation.

[Signature]
Notary Public

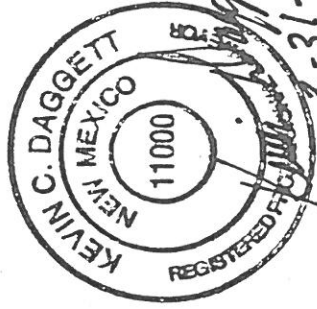
My Commission Expires:

4-30-2001



LINE TABLE

L1	N05°57'26"W 160.00'
L2	N84°02'34"E 100.00'
L3	S05°57'26"E 160.00'
L4	S84°02'34"W 100.00'



824.05' S05°57'26"E

11

10



S26°45'13"E, 2562.80'; TIE TO
CITY OF ALBUQUERQUE ACS
MONUMENT "1-M10"
NEW MEXICO STATE PLANE COORDINATES
(CENTRAL ZONE) NAD 1927
X=358,862.36 Y=1,478,654.54
DELTA ALPHA = -0° 16'15"
G TO G = 0.99967987

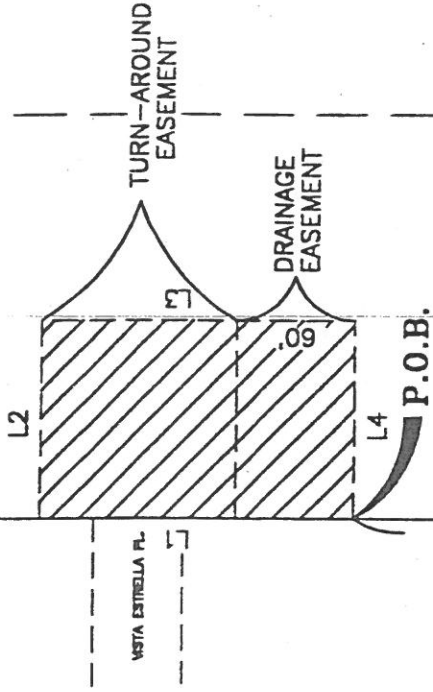


EXHIBIT "A"

TURN-AROUND & DRAINAGE EASEMENT

Pg. 1 of 2



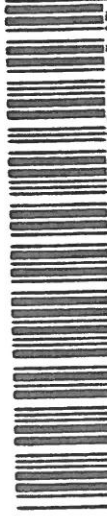
3730 Coors Blvd., N.W., Suite B Albuquerque, N.M. 87120
kcd@enrsc.com (E-mail) (505) 352-8271 (Office) (505) 228-7821 (Mobile) (505) 352-8281 (Fax)

DATE: SCALE: 1"=100' CREW: DRAWN: JAW

LEGAL DESCRIPTION

A CERTAIN TRACT OF LAND RESERVED AS A TURN-AROUND AND DRAINAGE EASEMENT, BEING AND COMPRISING A PORTION OF TRACT 11, UNIT 2, TOWN OF ATRISCO GRANT, AS THE SAME ARE SHOWN AND DESIGNATED ON THE PLAT ENTITLED "PLAT SHOWING A PORTION OF TRACTS ALLOTTED FROM TOWN OF ATRISCO GRANT, IN SCHOOL DISTRICT 28, BERNALILLO COUNTY, NEW MEXICO", FILED IN THE OFFICE OF THE COUNTY CLERK OF BERNALILLO COUNTY, NEW MEXICO ON DECEMBER 5, 1944 IN BOOK D, FOLIO 118, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE WESTERLY LINE OF SAID TRACT 11; FROM WHENCE ALBUQUERQUE CONTROL SURVEY MONUMENT "1-M10" BEARS THE FOLLOWING COURSES DISTANT; S05°57'26"E, A DISTANCE OF 824.05 FEET; S26°45'13"E, A DISTANCE OF 2562.80 FEET; THENCE CONTINUING NORTH ALONG SAID WESTERLY LINE OF TRACT 11, N05°57'26"W, A DISTANCE OF 160.00 FEET TO A POINT; THENCE DEPARTING SAID WESTERLY LINE OF TRACT 11, N84°02'34"E, A DISTANCE OF 100.00 FEET TO A POINT; THENCE S05°57'26"E, A DISTANCE OF 160.00 FEET TO A POINT; THENCE S84°02'34"W, A DISTANCE OF 100.00 FEET TO THE POINT OF BEGINNING; SAID TURN-AROUND AND DRAINAGE EASEMENT CONTAINING 16,000 SQUARE FEET, MORE OR LESS; HEREIN DESCRIBED EASEMENT AS SHOWN ON THE ATTACHED "EXHIBIT A", PREPARED BY KEVIN C. DAGGETT, N.M.P.S.#11000, DATED MARCH 31, 1999.



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PT. ELEV.
1 93.25
2 93.13
3 93.21

PT. ELEV.
1 92.89
2 93.00
3 93.11

FL 18+15.68 39.00' LT.
FL = 93.03
PC 18+15.68 39.00' LT.
FL = 93.38

PT 18+51.68 39.00' LT.
FL = 93.21

FL 18+51.68 14.00' LT.
FL = 92.86

PT 18+76.58 39.00' LT.
FL = 92.89

STA. 19+08.00 14.00' LT. & RT.
BEGN 10' TRANSITION FROM
FROM STANDARD CURB AND
GUTTER TO ROLL CURB AND
GUTTER

VISTA ESTRELLA
LANE SW
SEE SHEET #12

TYPE III BARRICADE

82nd ST SW
SEE SHEET #15

82nd ST SW
SEE SHEET #15

T. ELEV.
92.82
92.73
92.64

FL 18+26.00 14.00' RT.
FL = 92.74

PT 18+26.00 34.00' RT.
FL = 92.55

PT 18+54.00 34.00' RT.
FL = 92.49

PT 18+54.00 14.00' RT.
FL = 92.65

PT 18+74.00 14.00' RT.
FL = 92.69

END PAVING AND CURB AND
GUTTER. BEGN 4' BTB TEMPORARY
CUL-DE-SAC AND CUTOFF WALL

TEMPORARY RETENTION POND
REQUIRED 10 DAY VOL = 2,700 cf
VOL. PROVIDED = 3,800 cf
20'x35'x3'



Exhibit

VISTA