

**ROADWAY MAINTENANCE AGREEMENT FOR THE EL LLANO
SUBDIVISION**

El Llano Partnership, Inc., hereafter "Declarant"), Developer of all lots within the El Llano Subdivision as shown on the plat thereof recorded in 12/19/2003 of Taos County, New Mexico, hereby declares roadway maintenance covenants applicable to said Lots through only, as follows:

WHEREAS Declarant has received summary subdivision approval from Taos County for El Llano Subdivision shown on the above referenced subdivision plat and Taos County has accepted said plat and roadway improvement without however accepting any obligation to construct, maintain, or repair a roadway within said easement;

WHEREAS Declarant will, at his cost, no later than six (6) months from date of sale of the first lot in the subdivision, construct a graded, crowned, and graveled dirt road, Type C as defined in the Taos County Subdivision Ordinance, to subdivision plat specification, leading to all said specified lots; and

WHEREAS Declarant wishes to provide for future maintenance and repair of said roads in order to preserve their reasonably passable and all-weather quality for the benefit of subsequent owners of all lots within the subdivision,

WHEREAS All lot purchasers shall be responsible for the upkeep and maintenance of the Arroyo del Alamo road.

NOW THEREFORE, Declarant does hereby impose the following roadway maintenance covenants on all lots within the El Llano subdivision: and the Rio Pueblo Overlook Summary Subdivisions herein identified on the Rio Pueblo Overlook I thru VIII LLC Subdivisions and any future Elcar properties North & East of the El Llano Subdivision.

1. Annual Assessment. Commencing with the date of purchase of the first Lot, purchaser(s) of each lot within the subdivision shall on January 1 of each year, pay an annual roadway assessment of \$100/lot/annum to a road maintenance manager selected pursuant to paragraph 5 below and to be held in a roadway maintenance account. An assessment shall be prorated for a partial year of ownership. Said manager may unilaterally, but with prior written notice, increase the annual assessment up to an amount not to exceed \$150/lot/annum if determined by the manager in his sole discretion to be necessary. The manager shall provide the owners of each lot subject to this agreement with an annual accounting of the roadway maintenance fund. Additional increases in road maintenance assessments shall require approval by not less than 75% of the lots in the subdivision. Each lot shall have one vote.

2. Annual Maintenance and Repair. At least once annually during 2003 and 2008, but terminating on 1/1/2009, Declarant shall at his cost:

a) have the roadway graded;

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- b) at such additional times as Declarant,, in his sole discretion, deems necessary, shall have the roadway otherwise maintained and repaired; and
- c) shall have the roadway snow plowed in event of more than 6" of snow.

Declarant has sole discretion in choice of roadway contractors to be hired by Declarant to perform such construction and annual grading and maintenance and repair, and Declarant shall promptly pay said contractors.

3. Liability. Declarant shall not be liable to the owners of lots, nor to their guests and invitees or member of the public, for any and all claims, damages, or losses to persons or property of any kind arising out of the design, construction and maintenance and repair of the road on their behalf or arising out of their use of the roads. Upon their acquisition of ownership of lots within the subdivision subject to this declaration, the owners, purchasers and successors of interest of lots within the subdivision hold Declarant harmless from any and all such liability.

4. Enforcement. The annual assessments levied herein upon the owners of each lot in the subdivision shall be a lien upon each lot if not paid within thirty days after mailing written notice, return receipt requested, and the road maintenance manager may proceed without notice or demand upon delinquent owners to foreclose said lien securing the amount of annual assessment plus statutory interest accrued thereon from date due until paid plus a reasonable attorney fee and costs Including cost of foreclosure title searches.

5. Successor to Declarant. Declarant may not during the period in 2003, and continuing to 1/1/2009, delegate his road maintenance duties hereunder. On 1/1/2009, Declarant shall be replaced by a successor road maintenance manager pursuant to paragraph 1 above. Declarant shall transfer the road maintenance account balance to such successor with his final accounting on or before 1/1/2009 providing road maintenance fee shall have been put in place by this date. The successor manager shall perform those duties assigned to Declarant in paragraph 2 above provided however that the cost of such road maintenance, repair, and/or snow plowing subsequent to 1/1/2009 shall be borne by the owners of all lots subject to this agreement.

At a general meeting (time and place to be announced two weeks in advance) in 2009 and annually, beginning 2009, thereafter, the lot owners present and by proxy shall appoint a road maintenance manager who shall replace Declarant and assume all of the duties and responsibilities of Declarant as herein provided. Annually, hereafter, the lot owners shall meet in person or by phone to appoint or m appoint a road maintenance manager, to set dues, and a budget for road expenses.

6. Amendments. Commencing 1/1/2009 but not before, this declaration may be amended by the owners of seventy-five percent (75%) of the lots (one vote per lot) OF ALL LOTS WITHIN THE El Llano Subdivision.

7. Recovery of Costs to Enforce this Agreement. If any owner subject to this agreement, Declarant or Declarant's successor finds it necessary to secure an attorney to enforce this agreement, whomever is found to be in default of the agreement shall be liable for the cost of enforcing the agreement including the recovery of reasonable attorney's fees.

The foregoing declaration of roadway maintenance covenants runs with the lots to which it applies, binds and benefits Declarant and its successors, binds and benefits the owners of all such lots and their personal representatives, heir, devisees, successors, and assigns.

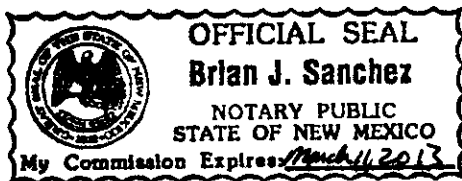
Dated: 7/9/09


Signed

State of New Mexico

County of Santa Fe

The foregoing road maintenance agreement was acknowledged before me by Elmer N. Garcia managing member of the ELCAR Limited Partnership on this 9th day of July 2009.





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