

**FOURTEENTH SUPPLEMENTAL DECLARATION TO DECLARATION
OF COVENANTS, CONDITIONS, AND RESTRICTIONS
FOR HIGH DESERT RESIDENTIAL PROPERTIES
(Tract 4B, Chamisa Trail Village)**

THIS FOURTEENTH SUPPLEMENTAL DECLARATION (the "Chamisa Trail Declaration") is made this 29th day of January, 1997, by High Desert Investment Corporation, a New Mexico corporation ("Declarant").

BACKGROUND STATEMENT

A. On December 22, 1993, Declarant executed that certain Declaration of Covenants, Conditions, and Restrictions for High Desert Residential Properties, which was recorded on December 22, 1993, as Document 93145417 in Book 93-37, Pages 1-87, in the Office of the County Clerk of Bernalillo County, New Mexico which was amended by (i) the First Amendment to Declaration of Covenants, Conditions, and Restrictions for High Desert Residential Properties, which was recorded on February 24, 1995, as Document 95018895 in Book 95-5, Pages 2271-2274, in the Office of the County Clerk of Bernalillo County, New Mexico, (ii) the Second Amendment to Declaration of Covenants, Conditions, and Restrictions for High Desert Residential Properties, which was recorded on March 8, 1995, as Document 95023420 in Book 95-6, Pages 2332-2334, in the Office of the County Clerk of Bernalillo County, New Mexico, (iii) Third Amendment to Declaration of Covenants, Conditions, and Restrictions for High Desert Residential Properties, which was recorded on December 4, 1995, as Document 95123873 in Book 95-29, Pages 4886-4891, in the Office of the County Clerk of Bernalillo County, New Mexico and (iv) Fourth Amendment to Declaration of Covenants, Conditions, and Restrictions for High Desert Residential Properties, which was recorded on December 4, 1995, as Document 95123873 in Book 95-29, Pages 4886-4891, in the Office of the County Clerk of Bernalillo County, New Mexico and which was supplemented by (i) the Supplemental Declaration to Declaration of Covenants, Conditions, and Restrictions for High Desert Residential Properties (Tract 15A), which was recorded March 14, 1995, as Document 95025598 in Book 95-6, Pages 6854-6858, in the Office of the County Clerk of Bernalillo County, New Mexico, (ii) the Second Supplemental Declaration to Declaration of Covenants, Conditions, and Restrictions for High Desert Residential Properties (Tracts 3B and 3C), which was recorded June 19, 1995, as Document 95060324 in Book 95-14, Pages 6088-6092, in the Office of the County Clerk of Bernalillo County, New Mexico, (iii) the Third Supplemental Declaration to Declaration of Covenants, Conditions, and Restrictions for High Desert Residential Properties (Tract 3A), which was recorded August 18, 1995, as Document 95082948 in Book 95-19, Pages 8921-8925, in the Office of the County Clerk of Bernalillo County, New Mexico, (iv)

the Fourth Supplemental Declaration to Declaration of Covenants, Conditions, and Restrictions for High Desert Residential Properties (Unit 2 the Highlands/Tract 15B), which was recorded August 29, 1995, as Document 95087321 in Book 95-20, Pages 8831-8836, in the Office of the County Clerk of Bernalillo County, New Mexico, (v) the Fifth Supplemental Declaration to Declaration of Covenants, Conditions, and Restrictions for High Desert Residential Properties (Tracts 3B and 3C, Trillium Village), which was recorded December 12, 1995, as Document 95126995 in Book 95-30, Pages 1868-1874, in the Office of the County Clerk of Bernalillo County, New Mexico, (vi) the Sixth Supplemental Declaration to Declaration of Covenants, Conditions, and Restrictions for High Desert Residential Properties (Tract 2A-1A-1), which was recorded February 1, 1996, as Document 96012264 in Book 96-3, Pages 7513-7519, in the Office of the County Clerk of Bernalillo County, New Mexico, (vii) the Seventh Supplemental Declaration to Declaration of Covenants, Conditions, and Restrictions for High Desert Residential Properties (Lots 1 through 36 inclusive, Solterra Subdivision Unit 1 at High Desert), which was recorded May 20, 1996, as Document 96056432 in Book 96-14, Pages 2006-2010, in the Office of the County Clerk of Bernalillo County, New Mexico, (viii) Eighth Supplemental Declaration to Declaration of Covenants, Conditions, and Restrictions for High Desert Residential Properties (Tract 2A-1B-1, Tierra Del Oso Village), which was recorded May 30, 1996, as Document 96060081 in Book 96-15, Pages 673-677, records of Bernalillo County, New Mexico, (ix) Ninth Supplemental Declaration to Declaration of Covenants, Conditions, and Restrictions for High Desert Residential Properties (Tract 4B), which was recorded September 4, 1996, as Document 96098319 in Book 96-24, Pages 2814-2818, records of Bernalillo County, New Mexico, (x) Tenth Supplemental Declaration to Declaration of Covenants, Conditions, and Restrictions for High Desert Residential Properties (Tract 14B/Unit 2A, the Highlands), which was recorded September 5, 1996, as Document 96099282 in Book 96-24, Pages 4841-4845, records of Bernalillo County, New Mexico, (xi) Eleventh Supplemental Declaration to Declaration of Covenants, Conditions, and Restrictions for High Desert Residential Properties (Tracts 3B and 3C, Trillium Village), which was recorded November 6, 1996, as Document 96121693 in Book 96-29, Pages 9094-9098, records of Bernalillo County, New Mexico, (xii) Twelfth Supplemental Declaration to Declaration of Covenants, Conditions, and Restrictions for High Desert Residential Properties (Lot 44, Desert Sky Village), which was recorded January 9, 1997, as Document 97002124 in Book 97-1, pages 5053-5060, records of Bernalillo County, New Mexico, and (xiii) Thirteenth Supplemental Declaration to Declaration of Covenants, Conditions, and Restrictions for High Desert Residential Properties (Tract 3A, Desert Sky Village) to be recorded in the records of Bernalillo County, New Mexico (the "Declaration").

B. Pursuant to the terms of Section 9.4 of the Declaration, the Declarant may unilaterally subject any portion of the property submitted to the Declaration initially or by Supplemental Declaration to additional covenants or easements.

C. Success Venture, a New Mexico joint venture ("Owner") is the owner of the property described on Exhibit "A" (the "Chamisa Trail Village Property") attached hereto and by this reference incorporated herein. The Chamisa Trail Village Property is a portion of the property described on Exhibit "B" of the Declaration (the "Property"). Declarant wishes to subject the Chamisa Trail Village Property to the additional covenants set forth in this Fourteenth Supplemental Declaration.

D. Capitalized terms not otherwise defined herein are as defined in the Declaration.

Declarant hereby declares that the Chamisa Trail Village Property shall be held, sold, used and conveyed subject to the following easements, restrictions, covenants, and conditions, which are for the purpose of protecting the value and desirability of and which shall run with the Chamisa Trail Village Property. This Fourteenth Supplemental Declaration shall be binding on and shall inure to the benefit of Declarant, the Association, and all parties having any right, title, or interest in the Chamisa Trail Village Property or any part thereof, their heirs, successors, successors-in title, and assigns.

W I T N E S S E T H:

NOW, THEREFORE, pursuant to the powers retained by Declarant under the Declaration:

1. Declaration and Design Guidelines. The easements, restrictions, covenants, and conditions contained in this Fourteenth Supplemental Declaration are additional to and supplement those contained in the Declaration and the High Desert Guidelines for Sustainability Builder Homes approved by the Association as provided in the Declaration (the "Design Guidelines"). This Fourteenth Supplemental Declaration shall not limit in any way the effectiveness of the Declaration or the Design Guidelines. The terms of the Declaration, specifically including but not limited to Article X and Section 18.1 of the Declaration, are incorporated herein by reference.

2. Restrictions on Height of Structures. The following restrictions apply to limit the height of structures built on the Property:

A. Lots 1 - 11, inclusive, 16 - 24, inclusive and Lots 59 - 65, inclusive may only be single story with a maximum height not to exceed 18 feet (measured from the grade for the lot approved by the City of Albuquerque and set forth in the engineer certified grading plan for the Chamisa Trail Village Property to the highest point on the roof);

B. All other lots may be two stories with a maximum height not to exceed 26 feet (measured from the grade for the lot approved by the City of Albuquerque and set forth in the engineer certified grading plan for the Chamisa Trail Village Property to the highest point on the roof).

3. Walls.

A. All walls that are located on the common property line between adjoining Units shall be party walls that may not be removed by either property owner of the adjoining lots. All walls must be constructed from the elevation specified by the subdivision engineer and indicated on the plat of the Chamisa Trail Village Property. The cost of installation and maintenance of such party retaining walls shall be split equally between the property owners of the adjoining Units.

B. No wall or fence may be erected on a Unit that is closer to the street than the front of the dwelling on the Unit, except for courtyard walls.

C. A Unit is located on a corner when such unit abuts more than one public right-of-way. The corner Unit will be deemed to front on the right-of-way on which the Unit has a smaller dimension, subject to redesignation by the NCC upon the request of the owner of any such corner Unit.

D. Each Unit must have a rear wall and two side walls. All rear walls shall extend the entire length of the rear property line except for Lots 4 - 13, inclusive, which will have additional design and material requirements to be approved on an individual basis. All side walls shall extend from the rear of the lot to at least the rear of the dwelling on the Unit.

4. Vacant Lots; Destruction. There shall be no trash, ashes, paper or refuse of any kind thrown or dumped onto vacant Units in the Chamisa Trail Village Property. In addition to any obligation of Owners set forth in the Declaration relating to maintenance of Units, (i) the Owner of a Unit within the Chamisa Trail Village Property that is vacant shall be responsible to keep the Unit cleared of all weeds, trash and any other impediment that is visually or otherwise undesirable and (ii) the Owner of a Unit upon which a structure is destroyed by fire or other casualty shall either promptly rebuild, repair or

replace the structure in compliance with the Declaration and Design Guidelines or remove the debris (including foundations) from the Unit.

5. Timing of Construction. All dwellings constructed on Units within the Chamisa Trail Village Property shall be completed in accordance with the plans and specifications approved by the New Construction Committee within six months after the date that construction was commenced.

6. Restricted Activities. Declarant hereby supplements Section 12.6(b) of the Declaration to amend subsections (i), (vi) and (xii) and to add the following new subsections which shall apply to the Chamisa Trail Village Property:

(i) subsection (i) is amended to prohibit the use of any trailer, motor home, boat, shack, tent, garage or any other outbuilding (permitted or not) as a residence, either temporarily or permanently, provided however, that one motor home or boat may be kept in the driveway or in front of a Unit for no more than ten days per year;

(vi) subsection (vi) is amended to provide that, with the approval of Declarant, one or more Units may be combined through replatting of the Units to form one Unit and one building site;

(xii) subsection (xii) is amended to prohibit the placement, permanently or temporarily, of any kind of antenna (radio, shortwave radio, television or others) or satellite dish on the outside portions of the Unit, without the prior approval of the New Construction Committee;

(xiii) Any construction, erection, placement, assembly, or maintenance of any outbuilding or storage building or other auxiliary building of any nature, permanent or temporary, detached from the permitted improvements on the Unit;

(xiv) Any construction or maintenance of any billboard, poster board or adverting structure of any kind on any part of any Unit except those permitted by the Design Guidelines by builders and architects during construction of permitted improvements on the Unit;

(xv) Construction of any improvements other than a single family residence on Lots 1 - 50, inclusive and

65 - 82, inclusive and construction of any improvements other than a townhouse on Lots 51 - 64, inclusive.

7. Amendment. This Fourteenth Supplemental Declaration may be amended only by the affirmative vote or written consent, or any combination thereof, of 75% the Voting Members of the Chamisa Trail Village that constitutes the Chamisa Trail Village Property, and the consent of the Declarant, so long as the Declarant has an option to subject additional property to the Declaration pursuant to Section 9.1 of the Declaration. The Association shall have the power to veto any action taken by the Chamisa Trail Village or any Chamisa Trail Village Committee that relates to the Chamisa Trail Village Property.

8. Consent of Owners. Owners, by their signature below, consent to this Fourteenth Supplemental Declaration. This consent constitutes the written consent of the property owners required under Section 9.4 of the Declaration.

IN WITNESS WHEREOF, the undersigned, on behalf of the Declarant, have executed this Fourteenth Supplemental Declaration as of the day and year first written above.

HIGH DESERT INVESTMENT CORPORATION,
a New Mexico corporation

By: /s/ Douglas H. Collister
Name: Douglas H. Collister
Title: President

By: /s/ Jack Eichorn
Name: Jack Eichorn
Title: Vice President

Address: 13000 Academy Road, N.E.
Albuquerque, NM 87111

Date Signed: January 30, 1997

CONSENTED TO:

SUCCESS VENTURE, a New Mexico joint
venture

By: MESA VERDE DEVELOPMENT
CORPORATION, a New Mexico
corporation

By: /s/ Scott P. Schiabor
Name: Scott P. Schiabor
Title: President

[signature blocks continued]

By: CHARTER BUILDING & DEVELOPMENT
CORP., a New Mexico
corporation

By: /s/ Melvin A. Hardison
Name: Melvin A. Hardison
Title: Vice President

Date Signed: January 29, 1997

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

This instrument was acknowledged before me on January 30, 1997, by Douglas H. Collister, President of High Desert Investment Corporation, a New Mexico corporation.

/s/ Lauda J. Miles
Notary Public

My Commission Expires:
July 14, 1998

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

This instrument was acknowledged before me on January 30, 1997, by Jack Eichorn, Vice President of High Desert Investment Corporation, a New Mexico corporation.

/s/ Lauda J. Miles
Notary Public

My Commission Expires:
July 14, 1998

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

 This instrument was acknowledged before me on January 29, 1997, by Scott P. Schiabor as President of Mesa Verde Development Corporation, a New Mexico corporation as joint venturer of Success Venture, a New Mexico joint venture.

/s/ Karla I. McWhorter
 Notary Public

My Commission Expires:
February 27, 1999

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

 This instrument was acknowledged before me on January 29, 1996, by Melvin A. Hardison as Vice President of Charter Building & Development Corp., a New Mexico corporation as joint venturer of Success Venture, a New Mexico joint venture.

/s/ Karla I. McWhorter
 Notary Public

My Commission Expires:
February 27, 1999

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EXHIBIT "A"

CHAMISA TRAIL VILLAGE PROPERTY DESCRIPTION

Chamisa Trail at High Desert, Albuquerque, New Mexico, as the same is shown and designated on the plat thereof, filed in the office of the County Clerk of Bernalillo County, New Mexico, on October 4, 1996, in Map Book 96C, folio 417.

CHAMISA TRAIL VILLAGE - FOURTEENTH SUPPLEMENTAL
DECLARATION TO DECLARATION OF
COVENANTS, CONDITIONS, AND
RESTRICTIONS FOR HIGH DESERT
RESIDENTIAL PROPERTIES (Tract 4B,
Chamisa Trail Village)

CONSENTED TO:

OWNER: Barrett Const. Co., Inc.

By: /s/ Robert P. Barrett
Name: Robert P. Barrett
Title: President

Date Signed: February 11, 1997

Bob Barrett
Barrett Const. Co., Inc.
P. O. Box # 20757
Albuquerque, NM 87154

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

This instrument was acknowledged before me on February 11,
1997 by Robert P. Barrett.

/s/ Karla I. McWhorter
Notary Public

My Commission Expires:
February 27, 1999

(ADD AS MANY PAGES AS NECESSARY FOR EACH OWNER)

CHAMISA TRAIL VILLAGE - FOURTEENTH SUPPLEMENTAL
DECLARATION TO DECLARATION OF
COVENANTS, CONDITIONS, AND
RESTRICTIONS FOR HIGH DESERT
RESIDENTIAL PROPERTIES (Tract 4B,
Chamisa Trail Village)

CONSENTED TO:

OWNER: Bealhen Construction Inc.

By: /s/ Scott Bealhen
Name: Scott Bealhen
Title: President

Date Signed: February 19, 1997

Scott Bealhen
Bealhen Construction
3916 Juan Tabo #42
Albuquerque, NM 87111

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

This instrument was acknowledged before me on February 19,
1997 by Scott Bealhen.

/s/ Karla I. McWhorter
Notary Public

My Commission Expires:
February 27, 1999

(ADD AS MANY PAGES AS NECESSARY FOR EACH OWNER)

CHAMISA TRAIL VILLAGE - FOURTEENTH SUPPLEMENTAL
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RESTRICTIONS FOR HIGH DESERT
RESIDENTIAL PROPERTIES (Tract 4B,
Chamisa Trail Village)

CONSENTED TO:

OWNER: Charter Building & Development

By: /s/ Bill E. Hooten
Name: Bill E. Hooten
Title: President

Date Signed: February 18, 1997

Bill Hooten
Charter Bldg & Dev Co
2103 Wyoming Blvd. NE
Albuquerque, NM 87112

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

This instrument was acknowledged before me on February 20,
1997 by Bill E. Hooten.

/s/ Karla I. McWhorter
Notary Public

My Commission Expires:
February 27, 1999

(ADD AS MANY PAGES AS NECESSARY FOR EACH OWNER)

CHAMISA TRAIL VILLAGE - FOURTEENTH SUPPLEMENTAL
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RESTRICTIONS FOR HIGH DESERT
RESIDENTIAL PROPERTIES (Tract 4B,
Chamisa Trail Village)

CONSENTED TO:

OWNER: Joseph H. Rivera

By: /s/ Joseph H. Rivera
Name: Tahiti Ventures & Bright Morning
Star Development
Title: Owner

Date Signed: February 17, 1997

Joe Rivera
Tahiti Ventures, LLC
6101 Imperata NE #1612
Albuquerque, NM 87111

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

This instrument was acknowledged before me on February 17,
1997 by Joe Rivera.

/s/ Karla I. McWhorter
Notary Public

My Commission Expires:
February 27, 1999

(ADD AS MANY PAGES AS NECESSARY FOR EACH OWNER)

CHAMISA TRAIL VILLAGE - FOURTEENTH SUPPLEMENTAL
DECLARATION TO DECLARATION OF
COVENANTS, CONDITIONS, AND
RESTRICTIONS FOR HIGH DESERT
RESIDENTIAL PROPERTIES (Tract 4B,
Chamisa Trail Village)

CONSENTED TO:

OWNER: Scott P. Schiabor

By: /s/ Scott P. Schiabor
Name: Scott P. Schiabor
Title: President

Date Signed: February 10, 1997

Scott Schiabor
Scott Patrick Homes
6060 San Mateo NE
Albuquerque, NM 87109

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

This instrument was acknowledged before me on February 10,
1997 by Scott P. Schiabor.

/s/ Karla I. McWhorter
Notary Public

My Commission Expires:
February 27, 1999

(ADD AS MANY PAGES AS NECESSARY FOR EACH OWNER)

CHAMISA TRAIL VILLAGE - FOURTEENTH SUPPLEMENTAL
DECLARATION TO DECLARATION OF
COVENANTS, CONDITIONS, AND
RESTRICTIONS FOR HIGH DESERT
RESIDENTIAL PROPERTIES (Tract 4B,
Chamisa Trail Village)

CONSENTED TO:

OWNER: Harrison Smith

By: /s/ Harrison Smith
Name: Smith-Everett Homes
Title: President

Date Signed: February 19, 1997

Harrison Smith
Smith-Everett Homes, Inc.
P. O. Box #22100
Albuquerque, NM 87154-2100

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

This instrument was acknowledged before me on February 19,
1997 by Harrison Smith.

/s/ Karla I. McWhorter
Notary Public

My Commission Expires:
February 27, 1999

(ADD AS MANY PAGES AS NECESSARY FOR EACH OWNER)

CHAMISA TRAIL VILLAGE - FOURTEENTH SUPPLEMENTAL
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RESTRICTIONS FOR HIGH DESERT
RESIDENTIAL PROPERTIES (Tract 4B,
Chamisa Trail Village)

CONSENTED TO:

OWNER: Nola Kay Stofac Money Purchase Plan

By: /s/ Nola Kay Stofac
Name: Nola Kay Stofac
Title: Trustee

Date Signed: February 10, 1997

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

This instrument was acknowledged before me on February 10,
1997 by Nola Kay Stofac.

/s/ Karla I. McWhorter
Notary Public

My Commission Expires:
February 27, 1999

(ADD AS MANY PAGES AS NECESSARY FOR EACH OWNER)

CHAMISA TRAIL VILLAGE - FOURTEENTH SUPPLEMENTAL
DECLARATION TO DECLARATION OF
COVENANTS, CONDITIONS, AND
RESTRICTIONS FOR HIGH DESERT
RESIDENTIAL PROPERTIES (Tract 4B,
Chamisa Trail Village)

CONSENTED TO:

OWNER: Gecko Southwest Homes

By: /s/ Gerald S. Tabet
Name: Gerald S. Tabet
Title: Owner

Date Signed: February 20, 1997

Gerald Tabet
Gecko Southwest Homes
5325 Wyoming Blvd., NE
Suite #200
Albuquerque, NM 87112

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

This instrument was acknowledged before me on February 20,
1997 by Gerald S. Tabet.

/s/ Leigh Ann Stofac
Notary Public

My Commission Expires:
January 15, 2001

(ADD AS MANY PAGES AS NECESSARY FOR EACH OWNER)

CHAMISA TRAIL VILLAGE - FOURTEENTH SUPPLEMENTAL
DECLARATION TO DECLARATION OF
COVENANTS, CONDITIONS, AND
RESTRICTIONS FOR HIGH DESERT
RESIDENTIAL PROPERTIES (Tract 4B,
Chamisa Trail Village)

CONSENTED TO:

OWNER: Zane Aguilar

By: /s/ Zane Aguilar
Name: Zane & Associates
Title: President

Date Signed: February 27, 1997

Zane Aguilar
Zane and Associates
1815 Ross Place NE
Albuquerque, NM 87108

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

This instrument was acknowledged before me on February 27,
1997 by Zane Aguilar.

/s/ Karla I. McWhorter
Notary Public

My Commission Expires:
February 27, 1999

(ADD AS MANY PAGES AS NECESSARY FOR EACH OWNER)