

Upon recording, please return to:

Cross-Reference to Charter recorded at:

Myers, Oliver & Price
1401 Central Ave NW
Albuquerque, NM 87110
Attn: Hope Wynn

Document 200441052
Book 407
Page 41052

STATE OF NEW MEXICO

COUNTY OF SANDOVAL

SANDOVAL COUNTY
200813853
Book-411 Page- 13853
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**EIGHTH SUPPLEMENT TO COMMUNITY CHARTER FOR
MARIPOSA RESIDENTIAL PROPERTY**

THIS SUPPLEMENT is made this 23 day of April, 2008, by High Desert Investment Corporation, a New Mexico corporation ("**Founder**").

BACKGROUND STATEMENT

WHEREAS, the Founder executed and filed that certain Community Charter for Mariposa Residential Property, which was recorded on December 23, 2004, as Document 200441052 in Book 407, Page 41052, *et seq.*, in the Office of the County Clerk of Sandoval County, New Mexico ("**Charter**"); and

WHEREAS, the property described on Exhibit "A" of this Supplement (the "**Property**") was submitted to the Charter and to the jurisdiction of the Mariposa Community Association, Inc. (the "**Association**") and was designated as a Neighborhood known as The Peaks pursuant to the Seventh Supplement to Community Charter for Mariposa Residential Property which was recorded on January 22, 2007, as Document 200703376 in Book 410, Page 3376, *et seq.*, in the Office of the County Clerk of Sandoval County, New Mexico (the "**Seventh Supplement**"); and

WHEREAS, pursuant to Section 3.4 of the Charter, the Founder may record a supplement to the Charter to designate or change a Service Area; and

WHEREAS, pursuant to Section 17.3 of the Charter, the Founder may record a supplement to the Charter to impose additional covenants and easements on the Property, including covenants obligating the Mariposa Community Association, Inc. (the "**Association**") maintain and insure certain property within the Property; if a party other than the Founder owns the Property, such owner must sign the supplement evidencing such owner's consent.

NOW, THEREFORE, pursuant to the powers retained by the Founder under the Charter, the Founder hereby subjects the Property to the provisions of this Supplement. Such property shall be sold, transferred, used, conveyed, occupied, and mortgaged or otherwise encumbered

pursuant to the provisions of this Supplement which shall run with the title to such property and shall be binding upon all persons having any right, title, or any interest in all or any other Property, their respective heirs, legal representatives, successors, successors-in-title, and assigns. The provisions of this Supplement shall be binding upon the Association in accordance with the terms of the Charter.

NOW, THEREFORE, pursuant to the powers retained by the Founder under the Charter, the Founder hereby subjects the Property to the provisions of and this Supplement and obligates the Association pursuant to this Supplement. Such property shall be sold, transferred, used, conveyed, occupied, and mortgaged or otherwise encumbered pursuant to the provisions of this Supplement, which shall run with the title to such property and shall be binding upon all persons having any right, title, or any interest in all or any other Property, their respective heirs, legal representatives, successors, successors-in-title, and assigns. The provisions of this Supplement shall be binding upon the Association in accordance with the terms of the Charter. As evidenced by the owner's signature below, the owner of the Property consents to this Supplement.

ARTICLE I
Definitions

The definitions set forth in the Charter are incorporated herein by reference.

ARTICLE II
Service Area Designation

The Property is hereby established and designated as a newly created Service Area to be known as "The Peaks Service Area" pursuant to Section 3.4 of the Charter. Additional Units may be added to the Service Area as provided for in the Charter.

ARTICLE III
Additional Covenants

3.1 Private Streets. The Property shall be a gated community, with private streets and sidewalks and streetlights. The Association shall maintain the private streets (including any landscaped medians and streetlights) within the Property (Tract H - The Peaks Subdivision Mariposa East as shown on the Plat) subject to and in accordance with rules relating to the streets that may be adopted by the Board of the Association pursuant to the Charter, as amended or modified from time to time (the "Street Rules"). A copy of the current Street Rules, if any, shall be available at the office of the Association. The Street Rules may contain parking and traffic regulations, including but not limited to, regulations as to the number of vehicles that may be parked in the streets within the Property and in each driveway within each Unit within the Property. The Association shall have the right to enforce the Street Rules as set forth in the Charter. The Association shall also maintain the private sidewalks within the Property. The Association shall commence maintenance of the private streets and streetlights at the time that The Peaks LLC completes the construction and installation of the private streets (including any landscaped medians and streetlights) and the Association accepts the maintenance of such

structures in writing. The Association shall commence maintenance of the sidewalks as the construction of the sidewalks is completed by The Peaks LLC and the Association accepts the maintenance of the completed sidewalks in writing. Such maintenance shall not include maintenance of the area in the private streets between the edge of the property line of each Unit and the curb.

3.2 Gated Entrance. The Association shall maintain the entrance to the Property. The entrance to the Property shall be gated and the Association shall maintain the two gates. The Association shall commence maintenance of the entrances, gates and related structures, if any, at the time that The Peaks LLC completes the construction and installation of the gates and related structures and the Association accepts the maintenance of such structures in writing. The Association may adopt rules relating to the entrance and the gates pursuant to the Charter, which rules may be amended and modified from time to time. A copy of the current rules, if any, shall be available at the office of the Association.

3.3 Insurance. Pursuant to Section 11.1 of the Charter, the Association shall maintain the property insurance on the insurable improvements within The Peaks Service Area.

3.4 Service Area Assessments. All costs associated with the maintenance, operation, insurance, inspection, repair and replacement responsibilities and other activities of the Association as set forth in this Supplement shall be paid by the Owners of Units within the Property through the Service Area Assessment, as set forth in the Charter. The initial Service Area Assessment for The Peaks Service Area will be \$20.00 per month per Unit starting from the date of acceptance by the Association and the Unit owner shall pay for any increase or decrease in the Service Area Assessment in the event that the assessment is subsequently changed by the Association.

ARTICLE IV **Amendment**

4.1 By the Founder. Until conveyance of the first Unit to a Person other than a Builder, the Founder may unilaterally amend this Supplement for any purpose. Thereafter, the Founder may unilaterally amend this Supplement if such amendment is necessary (a) to bring any provision into compliance with any applicable governmental statute, rule, regulation, or judicial determination; (b) to enable any reputable title insurance company to issue title insurance coverage on the Units; (c) to enable any institutional or governmental lender, purchaser, insurer or guarantor of mortgage loans, including, for example, the Federal National Mortgage Association or Federal Home Loan Mortgage Corporation, to make, purchase, insure or guarantee mortgage loans on the Units; or (d) to satisfy the requirements of any local, state or federal governmental agency. However, any such amendment shall not adversely affect the title to any Unit unless the Owner shall consent in writing.

In addition, during the Development and Sale Period, the Founder may unilaterally amend this Supplement for any other purpose, provided the amendment has no material adverse effect upon any right of more than 2% of the Owners.

4.2 By Owners. Except as otherwise specifically provided above, this Supplement may be amended only by the affirmative vote or written consent, or any combination thereof, of 75% of the total votes allocated to the Units within the Property, the approval of the Board, and, during the Development and Sale Period, any such amendment shall also require the Founder's written consent.

Notwithstanding the above, the percentage of votes necessary to amend a specific clause shall not be less than the prescribed percentage of affirmative votes required for action to be taken under that clause.

4.3 Validity and Effective Date. No amendment to this Supplement may remove, revoke, or modify any right or privilege of the Founder or the Founder Member without the written consent of the Founder or of the Founder Member, respectively (or the assignee of such right or privilege).

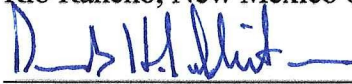
If an Owner consents to any amendment to this Supplement, it will be conclusively presumed that such Owner has the authority to consent, and no contrary provision in any Mortgage or contract between the Owner and a third party will affect the validity of such amendment.

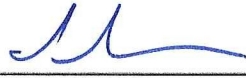
Any amendment shall become effective upon recording unless a later effective date is specified in the amendment. Any procedural challenge to an amendment must be made within six months of its recordation or such amendment shall be presumed to have been validly adopted. In no event shall a change of conditions or circumstances operate to amend any provisions of this Supplement.

IN WITNESS WHEREOF, the undersigned, on behalf of the Founder, have executed this Supplement and affixed the corporate seal as of the day and year first written above.

FOUNDER: HIGH DESERT INVESTMENT CORPORATION, a New Mexico corporation

ADDRESS: 2500 Parkway Avenue NE, Suite 200
Rio Rancho, New Mexico 87144

By: 
Name: Douglas H. Collister
Title: President

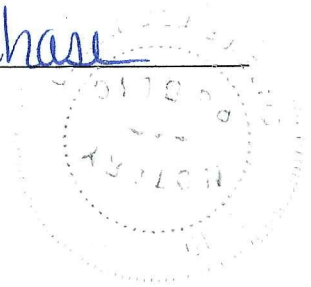
By: 
Name: Jack Eichorn
Title: Senior Vice President

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

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This instrument was acknowledged before me on Apr. 23, 2008, by Douglas H. Collister and Jack Eichorn, President and Senior Vice President respectively of High Desert Investment Corporation, a New Mexico corporation.


Erin M. Chase
Notary Public



My commission expires:
May 13, 2011

CONSENTED TO AND ACCEPTED BY OWNER:

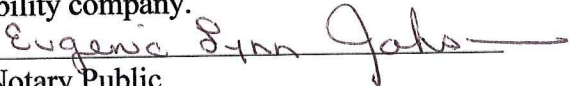
THE PEAKS LLC, a New Mexico
limited liability company


By: James A. Arias
Title: Manager

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

This instrument was acknowledged before me on 23rd, 2008, by James A. Arias
Manager of The Peaks, LLC, a New Mexico limited liability company.



Notary Public

My commission expires:
5-11-2009



CONSENTED TO AND ACCEPTED BY ASSOCIATION:


MARIPOSA COMMUNITY
ASSOCIATION, INC., a New
Mexico nonprofit corporation

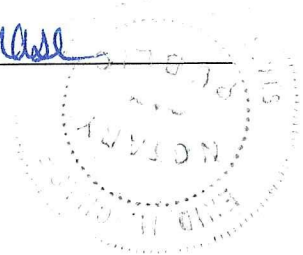
By: 
Name: Jack Eichorn
Title: President

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

This instrument was acknowledged before me on Apr. 23 2008, by Jack Eichorn, President respectively of Mariposa Community Association, Inc., a New Mexico non profit corporation.


Notary Public



My commission expires:
May 13, 2011

EXHIBIT "A"

Description of Property

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Tract 1A-17 Mariposa East of the Preliminary/Final Plat of Tracts 1A-11 Thru 1A-15, Tracts 1A-16A Thru 1A-16I, Tracts 1A-17 Thru 1A-21 and Tracts OS-11 Thru OS-14 & OS-A1 MARIPOSA EAST, as the same is shown and designated on the plat thereof filed in the office of the County Clerk of Sandoval County, New Mexico on February 9, 2006 in Volume 3, folio 2632-B and in Book 409, Page 6753, as Document 200606753.

Now platted as:

The Peaks Subdivision – Mariposa East (being a replat of Tracts 1A-17 and OS-A1, Mariposa East) within Section 13, Township 13 North, Range 2 East New Mexico Principal Meridian City of Rio Rancho Sandoval County, New Mexico as the same is shown and designated on the plat thereof filed in the office of the County Clerk of Sandoval County, New Mexico on April 23, 2008, in Volume 3, folio 2716-A and in Book 411, Page 13851, as Document 2008 13851.