

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

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**FIFTH SUPPLEMENT TO COMMUNITY CHARTER FOR
MARIPOSA RESIDENTIAL PROPERTY**

THIS SUPPLEMENT is made this 21st day of August, 2006, 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, pursuant to the terms of Section 17.1 of the Charter, the Founder has the right unilaterally to submit all or any portion of the property described on Exhibit "B" of the Charter to the terms of the Charter by recording Supplements describing the property to be subjected to the Charter and to the jurisdiction of the Mariposa Community Association, Inc. (the "**Association**"), provided the Founder's right has not expired, and further provided that the Owner of the property to be subjected consents, if other than the Founder; and

WHEREAS, the property described on Exhibit "A" of this Supplement (the "**Additional Property**") is a portion of the property described on Exhibit "B" to the Charter; and

WHEREAS, the Founder's right has not expired; and

WHEREAS, the Founder is the owner of the Additional Property and desires to submit the Additional Property to the terms of the Charter and to the jurisdiction of the Association.

WHEREAS, the property described on Exhibit "B" of this Supplement (the "**Other Property**") was submitted to the Charter upon recording of the Charter; and

WHEREAS, pursuant to the Charter the Other Property is to be established and identified as a Neighborhood; and

WHEREAS, the Founder desires to establish and designate the Other Property as Neighborhoods.

NOW, THEREFORE, pursuant to the powers retained by the Founder under the Charter, the Founder hereby subjects the Additional Property to the provisions of the Charter and this Supplement and to the jurisdiction of the Association. Such property shall be sold, transferred, used, conveyed, occupied, and mortgaged or otherwise encumbered pursuant to the provisions of this Supplement and the Charter, both of 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 Additional Property, their respective heirs, legal representatives, successors, successors-in-title, and assigns. In addition, the Founder hereby subjects the Other 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 Additional 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.

ARTICLE I
Definitions

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

ARTICLE II
Neighborhood Designations – Additional Property

The Additional Property that is identified on Exhibit "A" of this Supplement as "Ridgeline Estates Unit 1" is hereby established and designated as a Neighborhood to be known as "Ridgeline Estates" pursuant to Section 3.2 of the Charter. Additional Units may be added to the Neighborhood as provided for in the Charter. The Additional Property identified on Exhibit "A" of this Supplement as "Highland Meadows Unit 1" is hereby established and designated as a Neighborhood to be known as "Highlands Mcadows" pursuant to Section 3.2 of the Charter. Additional Units may be added to the Neighborhood as provided for in the Charter.

ARTICLE III
Neighborhood Designations – Other Property

The Other Property that is identified on Exhibit "B" of this Supplement as "Venada Estates" is hereby established and designated as a Neighborhood to be known as "Venada Estates" pursuant to Section 3.2 of the Charter. Additional Units may be added to the Neighborhood as provided for in the Charter. The Other Property that is identified on Exhibit "B" of this Supplement as "Desert Highlands" is hereby established and designated as a Neighborhood to be known as "Desert Highlands" pursuant to Section 3.2 of the Charter. Additional Units may be added to the Neighborhood as provided for in the Charter.

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 Additional 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.

EXHIBIT "A"

Description of Additional Property

Ridgeline Estates Unit 1:

Ridgeline Estates Unit 1 Mariposa, New Mexico as shown on the Final Plat of Ridgeline Estates Unit 1, Mariposa, New Mexico (A Replat of Tract 1A-18 Mariposa East) recorded June 16, 2006 in Book 409, Page 29696 as document 200629696 (Vol 3 Folio 2675B), records of Sandoval County, New Mexico.

Highlands Meadows Unit 1:

Highlands Meadows Unit 1 Mariposa, New Mexico as shown on the Final Plat of Highlands Meadows Unit 1, Mariposa, New Mexico (A Replat of Tract 1A-19 Mariposa East) recorded June 16, 2006 in Book 409, Page 29702 as document 200629702 (Vol 3 Folio 2675A), records of Sandoval County, New Mexico.

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EXHIBIT "B"

Description of Other Property

Venada Estates:

Venada Estates - Mariposa, New Mexico as shown on the Final Plat of Venada Estates - Mariposa, New Mexico (A Replat of Tracts 1A-6A and 1A-7A-1 Desert Highlands -- Mariposa, New Mexico) recorded February 11, 2005 in Book 408, Page 5001 as document 200605001 (Vol 3 Folio 2503B), records of Sandoval County, New Mexico.

Desert Highlands:

Desert Highlands - Mariposa, New Mexico as shown on the Final Plat of Desert Highlands - Mariposa, New Mexico (A Replat of Tracts 1A-6 Mariposa East and 1A-7A Desert View - Mariposa, New Mexico) recorded February 11, 2005 in Book 408, Page 5003 as document 200605003 (Vol 3 Folio 2504B), records of Sandoval County, New Mexico.

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