

FIRST AMENDMENT
TO
PINON BLUFF SUBDIVISION
WATER COOPERATIVE AGREEMENT
WATER USER CO-OP

THIS "FIRST AMENDMENT" is made and entered into effective the 29th day of May, 2012, by HOMES BY HOSTETLER, INC., a New Mexico corporation ("Developer").

WHEREAS, Developer executed the Pinon Bluff Subdivision Water Cooperative Agreement Water Users Co-op which was filed July 23, 2007 in Book 410, Page 29927, as Document No. 200729927, records of Sandoval County, New Mexico ("Water Co-op Agreement"); and

WHEREAS, the Water Co-op Agreement related to the following described real property located in the County of Sandoval, State of New Mexico, to-wit:

Tracts 3-A and 3-B of Las Huertas Subdivision, in Section 30, T13N, R5E, NMPM, 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 July 17, 2006, in Volume 3, Folio 2686-B.

("Tract 3-A" and "Tract 3-B"); and

WHEREAS, Tract 3-B was replatted into:

Lots 1 through 9, Pinon Bluff Subdivision, being a replat of Tract 3-B Las Huertas Subdivision, Section 30, T13N, R5E, NMPM, Sandoval County, New Mexico, filed November 20, 2009 in Volume 3, Folio 3133, records of Sandoval County, New Mexico.

(individually designated by Lot numbers); and

WHEREAS, a well to service Tract 3-A and Lots 1 through 9 exists on the northeast portion of Lot 3 ("Lot 3 Well"); and

WHEREAS, Developer is the owner of the following described real property located in the County of Sandoval, State of New Mexico, to-wit:

Tract 4-8 of Las Huertas Subdivision, in Section 30, T13N, R5E, NMPM, 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 March 6, 2009, in Volume 3, Folio 3003-A.

("Tract 4-8"); and

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Sally G. Padilla, Sandoval County Clerk



(collectively, Tract 3-A, Tract 3-B, Lots 1 through 9 and Tract 4-B are the "Property"); and

WHEREAS, Developer has drilled a well on Tract 4-B ("Tract 4-B Well"), and desires to make Tract 4-B subject to the Water Co-op Agreement as provided for hereinafter.

NOW THEREFORE:

1. Tract 4-B is hereby made subject to the provisions of the Water Co-op Agreement as of the effective date hereof and the owner of Tract 4-B shall be a member of the "Co-op" created thereby.

2. The Water Co-op Agreement is further amended as follows:

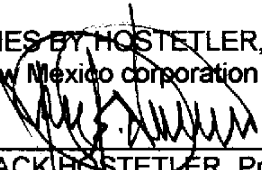
- a. the Lot 3 Well shall service Tract 3-A and Lots 1 through 5.
- b. the Tract 4-B Well shall service Lots 6 through 9 and Tract 4-B.
- c. the operating and maintenance costs for the Lot 3 Well shall be borne solely by the owners of Tract 3-A and Lots 1 through 5.
- d. the operating and maintenance costs for the Tract 4-B Well shall be borne solely by the owners Lots 6 through 9 and Tract 4-B.
- e. at anytime a majority of the membership of the Co-op may terminate the Water Co-op Agreement and create one co-op or other well share arrangement for the owners of Tract 3-A and Lots 1 through 5, and one co-op or other well share arrangement for the owners of Lots 6 through 9 and Tract 4-B.

3. Except as herein modified and amended, the remaining terms and provisions of the Water Co-op Agreement shall remain in full force and effect.

4. This First Amendment shall be binding upon and inure to the benefit of Developer and the other owners of the Property, their heirs, personal representatives, successors and assigns in all respects, and be deemed to run with the land forever.

IN WITNESS WHEREOF, the undersigned has executed this First Amendment effective the date first hereinabove set forth.

HOMES BY HOSTETLER, INC.,
a New Mexico corporation

By: 

JACK HOSTETLER, President

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STATE OF NEW MEXICO)
)
COUNTY OF BERNALILLO)

This instrument was acknowledged before me on May 29, 2012, by JACK HOSTETLER, President of HOMES BY HOSTETLER, INC., a New Mexico corporation.

MY COMMISSION EXPIRES:

[Signature]
NOTARY PUBLIC



OFFICIAL SEAL
TERESA C. JARDIS
NOTARY PUBLIC-STATE OF NEW MEXICO

My commission expires: 2.2.14