

PRIVATE INFRASTRUCTURE ASSESSMENT COVENANTS
FOR
LAVENDER FIELDS

THESE PRIVATE INFRASTRUCTURE ASSESSMENT COVENANTS FOR LAVENDER FIELDS (the "Covenants") are made as of the 9th day of April, 2021, by the LAVENDER FIELDS, LLC, a New Mexico limited liability company ("Developer"), whose initial notice address is 333 Rio Rancho Drive, Suite 202, Rio Rancho, New Mexico 87124. Developer may change its notice address at any time by Recording (as defined below) a change of address notice.

WITNESSETH:

Developer and its affiliate Amreston Homes LLC, a New Mexico limited liability company are the owners of all that certain real property located in the County of Bernalillo, State of New Mexico, legally described in **Exhibit A** attached hereto (the "Property") and incorporated herein by reference which is commonly known as portions of the Finca de MesoAm Subdivision.

Developer intends to develop the Property into a planned community consisting of single-family residential homes.

In order to pay for a portion of the development of the streets, the utility infrastructure, parks, trails and certain other infrastructure (including the cost of the Property underlying such utility infrastructure, parks, trails and certain other infrastructure) within the Finca de MesoAm Subdivision, Developer is placing certain assessment covenants on the Property in order to be able to reduce the initial purchase price of the lots within the Property.

NOW, THEREFORE, Developer hereby declares, covenants and agrees as follows:

ARTICLE 1
DEFINITIONS

The following words, phrases or terms used in the Covenants shall have the following meanings:

"Applicable Period" shall mean thirty (30) years.

"Assessment" shall mean any monetary charge made or authorized pursuant to these Covenants.

"Assessment Lien" shall mean any lien or encumbrance allowed or created by these Covenants for the purpose of securing an Assessment against a Lot.

"Assessment Period" shall mean, for each Lot, that period of time beginning on January 1 following the date the first Assessment on such Lot becomes due and payable and ending at the end of the Applicable Period.

"Builder" shall mean an Owner which is in the business of construction and selling completed Dwelling Units to third parties and which intends to construct and sell Dwelling Units on the Lots it owns.

"Developer" shall mean and refer to the above recited Developer, its parent corporation, any subsidiary entities of Developer and/or any Person or Persons to whom all or a portion of Developer's rights reserved to Developer under these Covenants and its amendments are assigned pursuant to a written, recorded instrument expressly assigning such rights.

“Deed” shall mean a deed or other instrument conveying the fee simple title in any portion of the Property from one Owner to another Owner.

“Dwelling Unit” shall mean any building or portion of a building situated upon a Lot designed and intended for use and occupancy as a residence.

“Effective Date” shall mean the original date of Recordation of these Covenants.

“First Mortgage” shall mean a deed of trust or mortgage Recorded against a Lot which has priority over all other deeds of trust or mortgages Recorded against the same Lot.

“Lot” shall mean any part of the Property designated as a distinct tract of land intended for commercial, residential or industrial development without requiring further land division on any Recorded Plat with respect to any portion of the Property.

“Owner” shall mean the Record holder of legal title to the fee simple interest in any Lot unless otherwise specifically identified below in this definition. In the case of any Lot the fee simple title to which is vested of Record in a seller under a valid, recorded and outstanding Real Estate Contract, Owner shall be deemed to be in the purchaser under such Real Estate Contract. In the case of any Lot the fee simple title to which is vested of Record in a trust, Owner shall be deemed to be the trustee. An Owner shall include any Person who holds Record title to any Lot in joint ownership with any other Person or who holds an undivided fee interest in such Lot.

“Outstanding Amount” shall mean, with respect to a Lot, (a) all Assessments levied against such Lot; (b) all interest, lien fees, late charges, and other fees and charges assessed against such Lot pursuant to these Covenants or payable by Owner of such Lot pursuant to these Covenants; and (c) all attorneys’ fees, court costs, fees charged by any collection agency either to Developer or to an Owner and any other fees or costs incurred by Developer in attempting to collect any amounts contemplated by clauses (a) or (b) of this definition whether or not suit is filed by Developer.

“Person” shall mean a natural person, corporation, partnership, limited liability company, trustee, governmental entity or any other legal entity.

“Plat” shall mean any subdivision plat Recorded with respect to any portion of the Property.

“Property” shall mean the real property legally described in **Exhibit A** attached hereto and incorporated herein by this reference, together with all improvements constructed thereon from time to time.

“Record,” “Recording” or “Recordation” shall mean placing an instrument of public record in the office of the County Clerk of Bernalillo County, New Mexico, and **“Recorded”** shall mean having been so placed of public record.

“Reimbursable Expenses” shall mean the cost of all Reimbursable Improvements plus interest on the unpaid balance of such cost at the rate of seven percent (7%) per annum, without compounding, which interest shall begin to accrue from the later of: (i) thirty (30) days after the date Developer makes payment for the applicable Reimbursable Improvement; or (ii) the Effective Date.

“Reimbursable Improvements” shall mean any and all improvements associated with the FINCA DE MESOAM Subdivision. Reimbursable Improvements

include, but are not limited to, (a) on-site and off-site roads, gate access points, sidewalks, utility infrastructure, sanitary sewer, water, drainage improvements, park and trail improvements, land dedicated to any Person (other than Developer), landscaping, grading and soft costs (which soft costs may include, but are not limited to, planning, design, engineering, construction, testing, construction management, inspection, fees, gross receipts taxes, contingencies, and incidental or necessary expenses or expenditures (which incidental or necessary expenses or expenditures include, but are not limited to, engineering expenses, legal expenses, printing, posting, publication and mailing expenses, fees and expenses incurred in making surveys, studies and estimates of costs, testing expenses and construction management expenses) for the foregoing improvements) associated with the FINCA DE MESOAM Subdivision, (b) all improvements associated with the FINCA DE MESOAM Subdivision whether or not such improvements are conveyed to any Person (including, but not limited to, any governmental entity) or homeowners' association, (c) all improvements associated with the FINCA DE MESOAM Subdivision whether incurred prior to the Effective Date, on the Effective Date or after the Effective Date and (d) all costs incurred in connection with the preparation of these Covenants.

"Resident" shall mean each natural person legally occupying or residing in a Dwelling Unit.

"Tract" shall mean any portion of the Property which is subdivided as a separately divisible parcel of real property pursuant to a Plat, whether or not designated on the Plat as a "Tract", "Parcel", or other designation, but is not a Lot.

ARTICLE 2

COVENANTS RUN WITH THE LAND

All Lots and Tracts within the Property shall be held, conveyed, hypothecated, encumbered, occupied, built upon or otherwise used, improved or transferred, in whole or in part, subject to these Covenants, as amended or modified from time to time; provided, however, that such portions of the Property which are either: (i) dedicated to the public or a governmental entity for public purposes; or (ii) conveyed to the Lavender Fields Homeowners Association Inc., a New Mexico corporation (the "Association") as common areas belonging to the Association that are not used as a residence or for other commercial, industrial or income producing purposes, shall not be subject to these Covenants while owned by the public or the governmental entity or the Association. All of these Covenants shall run with all of the Property for all purposes and shall be binding upon and inure to the benefit of Developer and Developer's successors in interest. By acceptance of a Deed or by acquiring any interest in any portion of the Property, each Person, for himself, his heirs, personal representatives, successors, transferees, and assigns, binds himself, his heirs, personal representatives, successors, transferees, and assigns to all of the terms and provisions now or hereafter imposed by these Covenants and any amendments thereof. In addition, each such Person by so doing thereby acknowledges that these Covenants shall run with the land and be binding upon all subsequent and future owners, grantees, purchasers, assignees, tenants, and transferees thereof.

ARTICLE 3

COVENANT FOR ASSESSMENTS AND CREATION OF LIEN

3.1 Purpose of Assessments.

In order to provide funds to reimburse Developer for the costs of Reimbursable Improvements, there is hereby created a right of assessment exercisable by Developer. Developer shall use its commercially reasonable efforts to calculate the cost of the Reimbursable Improvements upon the completion of each Reimbursable Improvement. The Assessments shall reimburse Developer for all Reimbursable Expenses. The purpose of the Assessments created by these Covenants is

to reimburse Developer for the Reimbursable Expenses. Developer shall keep an accounting of the Reimbursable Expenses and the application of the Assessments received at the office of Developer. Each Owner shall have the right, once per calendar year, to review Developer's accounting.

3.2 Creation of Assessment Right and Personal Obligation of Assessments.

The Assessments, together with interest, late charges and all costs (including but not limited to reasonable attorneys' fees and collection costs) incurred by Developer in collecting or attempting to collect delinquent Assessments, whether or not suit is filed, shall be a charge on the Lot and shall be a continuing lien upon the Lot against which each such Assessment is made; provided that, no Assessment shall be levied against any Lot owned by Developer. Each Owner, by acceptance of his, her or its Deed with respect to a Lot, is deemed to covenant and agree to pay the Assessments with respect to such Owner's Lot. Each Owner failing to pay an Assessment within thirty (30) days of the date that the Assessment is due shall also pay a late charge in the amount of Twenty-five Dollars (\$25.00) per month with respect to each Assessment that is past due. Late charges shall be subject to any limitations imposed by applicable New Mexico law or other applicable law, as amended from time to time. Owner shall also pay all costs and attorneys' fees incurred by Developer in seeking to collect such Assessments and other amounts. No Owner shall be relieved of the obligation to pay any of the Assessments by abandoning or not using his, her or its Lot, or by leasing or otherwise transferring occupancy rights with respect to his, her or its Lot.

However, prior to the sale of any Lot within the Property, the Owner of such Lot (including any Builder, the "Selling Owner") shall provide to the purchaser of such Lot (the "Purchasing Owner") a written Notice of Assessments (the "Notice of Assessments") in a form approved by the Developer and as attached hereto as Exhibit C, as may be subsequently amended by Developer from time to time, pursuant to the terms of these Covenants. Any failure of the Selling Owner to provide the Purchasing Owner a Notice of Assessments shall not alleviate, reduce, diminish, absolve, mitigate, or reduce Purchasing Owner's obligations under these Covenants or payment of the Assessments. Upon transfer by the Selling Owner of fee title to such Selling Owner's Lot, such Selling Owner shall not be liable for any Assessments levied against such Lot after the later of: (i) the date of such transfer; or (ii) the date of receipt by Developer of (a) the Notice of Assessments executed by the Purchasing Owner of such Lot and (b) a written notice of transfer signed by the Selling Owner identifying the date of transfer and containing the name and address of the Purchasing Owner (the "Transfer Notice"). If a Lot is transferred and the Developer does not receive within sixty (60) days after the transfer both the Notice of Assessments and the Transfer Notice, the Developer may accelerate all past and future Assessments due from said Lot discounted in accordance with Section 3.9 below and collect said amount from the Selling Owner or from the Purchasing Owner and the Developer shall have all rights and remedies contained in Section 3.4 below including the remedy of foreclosure. From and after the date of acceleration, the accelerated amount due shall bear interest at the Default Rate (as defined in Section 3.4.2 below). In addition, until the Developer receives the Notice of Assessments and the Transfer Notice, the Selling Owner shall indemnify, defend and hold harmless the Developer from and against any claims, damages, costs, expenses and attorneys' fees resulting directly or indirectly from the Selling Owner's failure to provide notice of these Covenants and the Assessments to the Purchasing Owner. The obligation to pay Assessments is a separate and independent covenant on the part of each Owner. No diminution or abatement of Assessments or set-off shall be claimed or allowed by reason of the alleged failure of Developer to take some action or perform some function required to be taken or performed by Developer under these Covenants or otherwise. Notwithstanding anything to the contrary in these Covenants, the Developer shall not be included in the definition of "Selling Owner" and shall not be required to obtain any Notice of Assessments or Transfer Notice in connection with any sale of any Lot within the Property.

3.3 Amount of Assessments.

Each Lot shall pay a monthly Assessment equal to the amount stated in **Exhibit B** attached hereto with respect to such Lot. The Assessment shall be due and payable on or prior to the first (1st) day of each month during the Assessment Period; provided that if the first day of any month falls on a Saturday, Sunday or legal holiday, the Assessment shall be due and payable on the first day thereafter that is not a Saturday, Sunday or legal holiday. The amount of the Assessment on each Lot shall increase as stated in **Exhibit B**. The Assessment shall be paid to Developer at its notice address, or at such other address as Developer may identify in a written notice to Owners from time to time.

3.4 Lien for Assessments; Foreclosure

3.4.1 Lien for Assessments.

There is hereby created and established a lien in favor of Developer against each Lot which shall secure payment of all present and future Assessments and all other Outstanding Amounts assessed or levied against such Lot or Owner thereof pursuant to these Covenants. Such lien shall be prior to and superior to all other liens affecting the Lot in question, except: (a) taxes, assessments and other levies, which by law, are superior thereto and (b) the lien or charge of any First Mortgage made in good faith and for value. All liens created by these Covenants may be foreclosed in the manner provided by law for the foreclosure of mortgages. In any proceeding for foreclosure with regard to any Lot, the Developer may accelerate all future Assessments for such Lot (which accelerated amount shall then bear interest at the Default Rate), foreclose for the full amount of such accelerated amount and after such foreclosure the Assessment Lien created hereby shall be extinguished. The sale or transfer of any Lot shall not affect the Assessment Lien; provided however, that the sale or transfer of any Lot pursuant to a mortgage foreclosure associated with a First Mortgage shall extinguish the Assessment Lien as to Outstanding Amounts which became due prior to such sale or transfer, but shall not relieve such Lot from liability for any Outstanding Amounts becoming due after such sale or transfer, or from the lien thereof. To the extent that any Outstanding Amounts are extinguished pursuant to the previous sentence: (i) the Outstanding Amounts extinguished (hereinafter the "Substitute Amount") shall be added back to the Assessment for such Lot; (ii) the Substitute Amount shall be paid in monthly payments at the end of the Assessment Period applicable to such Lot; (iii) the Substitute Amount shall extend the Applicable Period of such Lot such that the Owners of the Lot shall make an aggregate of three hundred sixty (360) monthly payments with regard to such Lot; and (iv) the additional payments shall each be in the amount required by Exhibit B attached hereto for the date on which each such payment is actually paid. Any Assessments and charges against the Lot which accrue prior to such sale or transfer shall remain the personal obligation of the defaulting Owner of the Lot. Developer shall have the power to bid for any Lot at any sale to foreclose Developer's lien on the Lot, and to acquire and hold, lease, mortgage, and convey the same. At any foreclosure sale, Developer shall have the right to bid the amount secured by such lien as a credit toward the price of the Lot. During the period the Lot is owned by Developer, no Assessment shall be assessed or levied on or with respect to that Lot. Recording of these Covenants constitutes record notice and perfection of the liens established hereby, and further Recordation of any claim of a lien for Assessments or other amounts hereunder shall not be required, whether to establish or perfect such lien or to fix the priority thereof, or otherwise.

3.4.2 Effect of Nonpayment of Assessments; Remedies of Developer.

Any Assessment not paid within ten (10) days after the date the Assessment first became due shall bear interest from the due date at the rate of interest of fifteen percent (15%) per annum (the "Default Rate"). Developer shall have a lien on each Lot for the Outstanding Amount.

Developer shall have the right, at its option, to enforce collection of any Outstanding Amounts in any manner allowed by law including but not limited to the following which remedies shall be cumulative and not exclusive:

- (a) Collection of Delinquent Amount. Developer may institute an action against the responsible Owner at law for a money judgment or any other proceeding to recover the Outstanding Amount.
- (b) Recording of Notice. Developer may Record a notice of lien setting forth the name of the delinquent Owner as shown in the records of Developer, the legal description of the street address of the Lot against which the notice of lien is Recorded and the Outstanding Amount. Developer shall not be obligated to release the notice of lien until all Outstanding Amounts then due and payable have been paid in full.
- (c) Foreclosure of Lien. The Developer may foreclose the Assessment Lien created by these Covenants against the Lot in accordance with then prevailing New Mexico law relating to the foreclosure of realty mortgages (including the right to recover any deficiency) and the redemption period shall be one (1) month in lieu of any statutory redemption period.

3.4.3 Liens for Assessments.

The Recording of these Covenants constitutes record notice and perfection of the Assessment Lien. It shall be the duty of every Owner to pay all Assessments with respect to such Owner's Lot in the manner provided herein. Such Assessments, together with all other Outstanding Amounts, shall, until paid, be a charge and continuing servitude and lien upon the Lot against which such Assessments are made. Developer shall have the authority to exercise and enforce any and all rights and remedies provided for in these Covenants or otherwise available at law or in equity for the collection of all Outstanding Amounts.

3.4.4 Judgments.

Developer shall be entitled to maintain suit to recover a money judgment for Outstanding Amounts without a foreclosure of the lien for such Assessments, and the same shall not constitute a waiver of the lien for such Assessments.

3.5 Developer's Exemption.

Any Lots owned by Developer shall not be subject to any Assessment.

3.6 Commencement of Assessments.

Assessments shall commence as to each Lot within the Property on the earlier of: (i) the first day of the calendar month following conveyance of the Lot to a Person who is not Developer or a Builder; or (ii) one (1) year after the first day of the calendar month following conveyance of the Lot to a Builder. Developer may decrease the Assessment applicable to a Lot by Recording an amended **Exhibit B** to these Covenants; provided that, the Assessment on any date shall not exceed the amount identified in the initial **Exhibit B** attached hereto. Owner shall pay the required Assessment to Developer without any further notice.

3.7 Due Dates: Confirmation of Payment.

Assessments shall be due and payable on the first day of each month. Assessments shall be deemed "paid" when actually received by Developer or by its designated manager or agent (but if any Outstanding Amounts are paid by check and the bank or other institution upon which such

check is drawn thereafter dishonors and refuses to pay such check, those Outstanding Amounts shall not be deemed "paid" and shall remain due and payable with interest accruing from the date such Outstanding Amounts were originally due). Developer shall, upon written request, and for a reasonable charge, furnish a certificate signed by an officer of Developer setting forth whether the Outstanding Amounts payable with respect to a specific Lot have been paid. A properly executed certificate of Developer as to the status of the payment of Outstanding Amounts with respect to any such Lot shall be binding upon Developer as to the matters described therein.

3.8 Transfer Fee and Acknowledgement.

Each Person who acquires a Lot other than from Developer shall on the date of acquisition: (i) notify Developer in writing of the address and legal description of the Lot acquired together with the name, mailing address, telephone number and email address of the Person acquiring the Lot; and (ii) pay to Developer a transfer fee of Two Hundred Fifty and No/100ths (\$250.00) to reimburse Developer's administrative expense involved in the transfer of the Assessments. The transfer fee may be increased by Developer by up to one and one-half percent (1.5%) during each succeeding calendar year after the year of Recording these Covenants.

3.9 Prepayment.

Any Owner of any Lot may prepay all of the Assessments against the Lot which will become due during the Assessment Period. Owner shall notify Developer in writing of Owner's intention to prepay all of the Assessments for the Lot. Developer shall then prepare a prepayment calculation and deliver it to Owner. The prepayment calculation shall remain valid for thirty (30) days after its date. The amount of the prepayment shall be equal to (the "Prepayment Amount"): (i) any Outstanding Amounts then due and payable; plus (ii) each of the remaining Assessments that have not been paid to Developer discounted from the later of the prepayment calculation date or the regular payment due date of such remaining Assessment to the prepayment calculation date at the rate of seven percent (7%) per annum compounded annually. Upon the timely payment of the Prepayment Amount, Developer shall Record a release of these Covenants from such Lot.

ARTICLE 4 **TERM; AMENDMENTS; TERMINATION**

4.1 Term; Method of Termination.

These Covenants shall be effective upon the Effective Date and, as amended from time to time, shall continue in full force and effect for a term of eighty-nine (89) years from the date that these Covenants are Recorded. As to each Lot within the Property, such Lot shall be subject to Assessments only for the Assessment Period. These Covenants may only be terminated by Developer in a written, Recorded termination document. Notwithstanding anything to the contrary in these Covenants, these Covenants shall terminate and Developer shall not collect any additional Assessments after Developer has received an amount of Assessments equal to the Reimbursable Expenses.

4.2 Amendments.

These Covenants may be amended at any time by Developer; provided that, the Assessment on any date shall not exceed the amount identified in the initial **Exhibit B** attached hereto. Any amendment of these Covenants shall be Recorded. Unless a later effective date is provided for in the amendment, any amendment to these Covenants shall be effective upon the Recording of the amendment. Any challenge to any amendment to these Covenants for any reason must be made within one (1) year after the Recording of the amendment or the right of challenge shall be waived.

ARTICLE 5
MISCELLANEOUS

5.1 Interpretation of the Covenants

Except for judicial construction, Developer shall have the exclusive right to construe and interpret the provisions of these Covenants. In the absence of any adjudication to the contrary by a court of competent jurisdiction, Developer's construction or interpretation of the provisions hereof shall be final, conclusive, and binding as to all Persons and property benefited or bound by the Covenants and provisions hereof.

5.2 Severability.

Any determination by any court of competent jurisdiction that any provision of these Covenants is invalid or unenforceable shall not affect the validity or enforceability of any of the other provisions thereof. In any proceeding in which any provision of these Covenants is determined to be invalid, the Owners hereby consent to the court reforming the invalid provision or provisions in such a manner as to cause the invalid provision or provisions to be valid and enforceable while at the same time accomplishing as nearly as possible the original intent of these Covenants.

5.3 Perpetuities and Restraints on Alienation.

If any of the obligations or rights created by these Covenants shall be unlawful, void or violable for violation of the rule against perpetuities, then such provision shall continue for the longer of: (i) eighty-nine (89) years from the date that these Covenants are Recorded; or (ii) until twenty-one (21) years after the death of the last living survivor of the now living descendants of the President of the United States on the Effective Date.

5.4 Gender and Number.

Wherever the context of these Covenants so requires, words used in the masculine gender shall include the feminine and neuter genders; words used in the neuter gender shall include the plural; and words in the plural shall include the singular.

5.5 Captions and Titles.

All captions, titles, or headings of the Articles and Sections in these Covenants are for the purpose of reference and convenience only and are not to be deemed to limit, modify, or otherwise affect any of the provisions hereof or to be used in determining the intent or context thereof.

5.6 Notices.

If notice of any action or proposed action by Developer is required by these Covenants to be sent to any Owner, then, unless otherwise specified herein, such notice requirement shall be deemed satisfied if notice of such action is sent by first class United States mail, postage prepaid, to the address of Owner shown on the then records of the Bernalillo County Assessor. This Section shall not be construed to require that any notice be given if not otherwise required and shall not prohibit satisfaction of any notice requirement in any other manner.

5.7 Waiver.

The waiver of or failure to enforce any breach or violation of these Covenants will not be deemed a waiver or abandonment of any provision of these Covenants or a waiver of the right to enforce any subsequent breach or violation of these Covenants. The foregoing shall apply regardless of

whether any Person affected by these Covenants (or having the right to enforce these Covenants) has or had knowledge of the breach or violation.

5.8 Jurisdiction and Venue.

Jurisdiction and venue for any action to enforce or foreclose a lien created by these Covenants or to obtain a judgment for amounts due under these Covenants or for any matter related to these Covenants shall occur in the state district courts of Bernalillo County, New Mexico, or in the federal courts in Bernalillo County, New Mexico.

5.9 Management Company.

Wherever in these Covenants a payment is to be made to Developer or Developer is to perform any act, such payment may be made to and/or such act may be performed by any management company or other Person employed by Developer to manage any or all of the affairs of Developer with respect to these Covenants.

5.10 Waiver of Jury Trial; Costs and Fees.

To the extent allowed under applicable law, each Person bound by these Covenants hereby agrees to waive any right such person may have under any applicable law to a trial by jury. In the event that Developer institutes, defends or otherwise participates in any investigation, suit, action or proceeding regarding any provision contained in these Covenants and Developer is the prevailing party, Developer shall receive in addition to all other damages to which it may be entitled, the costs incurred by Developer in conducting the investigation, suit, action or proceeding, including attorneys' fees and expenses and court costs.

5.11 Waiver of Liability.

DEVELOPER MAKES NO REPRESENTATION OR WARRANTY WHATSOEVER TO EACH PERSON BOUND BY THESE COVENANTS, INCLUDING ANY WARRANTY OF MERCHANTABILITY, WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, WARRANTY WITH RESPECT TO PROFITABILITY, SUCCESS OR VALUE OF ANY SERVICES, WARRANTY OF TITLE OR WARRANTY AGAINST INFRINGEMENT OF INTELLECTUAL PROPERTY RIGHTS OF A THIRD PARTY, WHETHER EXPRESS OR IMPLIED BY LAW, COURSE OF DEALING, COURSE OF PERFORMANCE, USAGE OF TRADE OR OTHERWISE.

Notwithstanding anything to the contrary in these Covenants, each Person bound by these Covenants understands and agrees that Developer has no liability to such Person, including without limitation with respect to any liability arising from the design, construction, use, repair or maintenance of the Reimbursable Improvements. Notwithstanding anything to the contrary in these Covenants, each Person bound by these Covenants waives any claim against Developer related to or arising from the Reimbursable Improvements including without limitation any claim based upon express or implied warranty related to the Reimbursable Improvements.

5.12 Waiver of Class Action Lawsuits.

No Person shall bring any action related to these Covenants except in such person's individual capacity. No person may bring any action under or related to these Covenants as a plaintiff or class member in any purported class or representative action. Except upon mutual agreement of Developer and all other Persons involved in a proceeding, no court or arbiter may consolidate one or more Person's claims or otherwise preside over a class or representative proceeding related to these Covenants.

[Signature on following page]

IN WITNESS WHEREOF, Developer has executed these Covenants as of the day and year first above written.

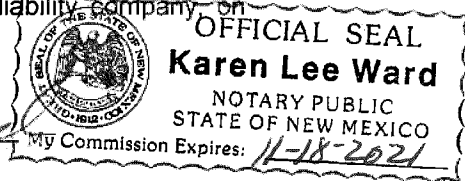
LAVENDER FIELDS, LLC,
a New Mexico limited liability company

By: Carey A. Plant
Name: Carey A. Plant
Title: Vice President

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

The foregoing document was acknowledged before me on April 9th, 2021, by Carey A. Plant, Vice President of Lavender Fields, LLC, a New Mexico limited liability company, on behalf of said company.

Karen Lee Ward
NOTARY PUBLIC



These Covenants are being executed by Amreston Homes LLC, a New Mexico limited liability company ("Amreston"), for the sole purpose of subjecting each Lot owned by Amreston within the Property on the date of these Covenants to the terms and provisions of these Covenants. Amreston hereby declares that each and every Lot owned by Amreston within the Property on the date of these Covenants shall be held, conveyed, possessed, owned and transferred subject to and encumbered by all the terms and provisions of these Covenants.

AMRESTON HOMES LLC,
a New Mexico limited liability company

By: Amber G. Cash
Amber G. Cash, General Counsel, Real Estate

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

The foregoing document was acknowledged before me on April 9th, 2021, by Amber G. Cash, General Counsel, Real Estate of Amreston Homes, LLC, a New Mexico limited liability company, on behalf of said company.

Karen Lee Ward
NOTARY PUBLIC

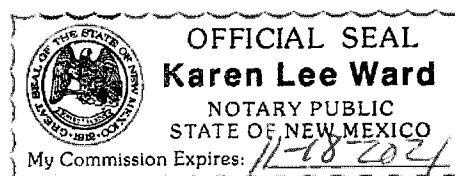


EXHIBIT A
Legal Description of Property

Lots One (1) through Eighty-Two (82), Inclusive, and Tracts A, B, C, D, E, F, G, H, H-1, I, J, K and L of the Finca de MesoAm subdivision, as the same are shown and designated on the Plat of Tracts A through L Inclusive and Lots 1 Through 82 Inclusive, Finca de MesoAm, recorded in the office of the County Clerk of Bernalillo County, New Mexico, on December 9, 2020, in Book 2020C, Page 120, as Document No. 2020124870.

EXHIBIT B**ASSESSMENTS FOR ALL LOTS IN THE FINCA DE MESOAM SUBDIVISION**

Start Date	End Date	Assessment (monthly payment)
January 1, 2021	December 31, 2021	\$100.00
January 1, 2022	December 31, 2022	\$101.50
January 1, 2023	December 31, 2023	\$103.02
January 1, 2024	December 31, 2024	\$104.57
January 1, 2025	December 31, 2025	\$106.14
January 1, 2026	December 31, 2026	\$107.73
January 1, 2027	December 31, 2027	\$109.34
January 1, 2028	December 31, 2028	\$110.98
January 1, 2029	December 31, 2029	\$112.65
January 1, 2030	December 31, 2030	\$114.34
January 1, 2031	December 31, 2031	\$116.05
January 1, 2032	December 31, 2032	\$117.79
January 1, 2033	December 31, 2033	\$119.56
January 1, 2034	December 31, 2034	\$121.36
January 1, 2035	December 31, 2035	\$123.18
January 1, 2036	December 31, 2036	\$125.02
January 1, 2037	December 31, 2037	\$126.90
January 1, 2038	December 31, 2038	\$128.80
January 1, 2039	December 31, 2039	\$130.73
January 1, 2040	December 31, 2040	\$132.70
January 1, 2041	December 31, 2041	\$134.69
January 1, 2042	December 31, 2042	\$136.71
January 1, 2043	December 31, 2043	\$138.76
January 1, 2044	December 31, 2044	\$140.84
January 1, 2045	December 31, 2045	\$142.95
January 1, 2046	December 31, 2046	\$145.09
January 1, 2047	December 31, 2047	\$147.27
January 1, 2048	December 31, 2048	\$149.48
January 1, 2049	December 31, 2049	\$151.72
January 1, 2050	December 31, 2050	\$154.00
January 1, 2051	December 31, 2051	\$156.31
Beginning January 1, 2052, and on each month thereafter, the Assessment (monthly payment) shall be \$156.31.		

EXHIBIT C
NOTICE OF ASSESSMENTS
PRIVATE INFRASTRUCTURE ASSESSMENT COVENANTS
FOR LAVENDER FIELDS

TO: THE PROSPECTIVE PURCHASER OF REAL PROPERTY KNOWN AS Lot _____ in the FINCA DE MESOAM SUBDIVISION, as the same is shown and designated on the plat thereof entitled "_____", and filed in the office of the County Clerk of Bernalillo County, New Mexico, on _____, 20__, in Volume ____, Folio____, as Document No. _____ (the "Property");

THIS IS NOTIFICATION TO YOU PRIOR TO YOUR ENTERING INTO A CONTRACT TO PURCHASE THE ABOVE REFERENCED PROPERTY. THE SELLER OF THE PROPERTY IS REQUIRED TO GIVE YOU THIS NOTICE AND TO OBTAIN A COPY SIGNED BY YOU TO INDICATE THAT YOU HAVE RECEIVED AND READ A COPY OF THIS NOTICE.

1. The Property will be subject to an assessment, which is in addition to the regular property taxes, homeowner association fees or dues and any other charges and benefit assessments on the parcel. This assessment will be imposed on the Property because it is located on land comprising the new development known as the Finca De MesoAm Subdivision, which may also be referred to as Lavender Fields. The assessment is described in the Private Infrastructure Assessment Covenants For Lavender Fields made by Lavender Fields, LLC, a New Mexico limited liability company ("Developer"), dated as of _____, 20__, and filed in the office of the County Clerk of Bernalillo County, New Mexico, on _____, 2019, in Book ____, Page _____, as Document No. _____ (the "Covenants"). If you fail to pay this assessment when due each month, the Property may be foreclosed upon and sold. The assessment is used to provide improvements associated with the MESO AM Subdivision that will particularly benefit the Property, including the development of the streets, the utility infrastructure, parks, trails, landscaping and certain other infrastructure within the MESO AM Subdivision.

BY SIGNING THIS NOTICE BELOW, YOU ACKNOWLEDGE THAT YOU HAVE RECEIVED A COPY OF THE COVENANTS. YOU SHOULD TAKE THIS ASSESSMENT AND THE BENEFITS FROM THE IMPROVEMENTS FOR WHICH IT PAYS INTO ACCOUNT IN DECIDING WHETHER TO BUY THIS PROPERTY.

2. The initial monthly assessment imposed on the Property for calendar year 2021 will be \$100 per month. The amount of the assessment shall increase as stated in the Covenants. The amount of the assessments, as increased every calendar year, is attached hereto as Exhibit A. The maximum monthly amount of such Assessment during the assessment period will be \$156.31. The assessment shall be payable for a period of thirty (30) years. You will be required to pay the assessment starting on the first day of the month following conveyance of the Property to you. The assessment shall be paid by check (or other mutually acceptable payment method) to the Developer at its notice address (333 Rio Rancho Drive, Suite 202, Rio Rancho, New Mexico 87124), or at such other address as Developer may identify in a written notice to you from time to time.

HOWEVER, IN LIEU OF A MONTHLY PAYMENT, YOU MAY CHOOSE TO PREPAY AND SATISFY THE ASSESSMENT TO BE IMPOSED ON THE PROPERTY. IF YOU WISH TO CHOOSE THIS OPTION, YOU SHOULD SPEAK WITH THE DEVELOPER FOR MORE INFORMATION.

3. The reimbursable improvements proposed to be paid for by the assessment pursuant to the Covenants will include any and all improvements associated with the Finca de MesoAM Subdivision (and such other "Reimbursable Improvements" as may be further defined in the

Covenants). These facilities may not yet have all been constructed or acquired and it is possible that some may never be constructed or acquired.

4. The Property is held, conveyed, hypothecated, encumbered, occupied, built upon or otherwise used, improved or transferred, in whole or in part, subject to the Covenants. You are required to obtain the acknowledgement of any purchaser of the Property to the Covenants substantially similar in form to this acknowledgement, and to provide such acknowledgement to the Developer. You shall remain responsible for all assessments on the Property until such time as you provide Developer with such acknowledgement.

I (WE) ACKNOWLEDGE THAT I (WE) HAVE RECEIVED A COPY OF THIS NOTICE AND HAVE READ IT PRIOR TO ENTERING INTO A CONTRACT TO PURCHASE THE PROPERTY.

Executed this _____ day of _____, 20____
at Bernalillo County, New Mexico.

Signature: _____
Print Name: _____

Signature: _____
Print Name: _____

This instrument was acknowledged before me on _____, 20____, by
_____ and _____.

WITNESS SIGNATURE: _____

WITNESS NAME: _____

EXHIBIT A**ASSESSMENTS FOR ALL LOTS IN THE FINCA DE MESOAM SUBDIVISION**

Start Date	End Date	Assessment (monthly payment)
January 1, 2021	December 31, 2021	\$100.00
January 1, 2022	December 31, 2022	\$101.50
January 1, 2023	December 31, 2023	\$103.02
January 1, 2024	December 31, 2024	\$104.57
January 1, 2025	December 31, 2025	\$106.14
January 1, 2026	December 31, 2026	\$107.73
January 1, 2027	December 31, 2027	\$109.34
January 1, 2028	December 31, 2028	\$110.98
January 1, 2029	December 31, 2029	\$112.65
January 1, 2030	December 31, 2030	\$114.34
January 1, 2031	December 31, 2031	\$116.05
January 1, 2032	December 31, 2032	\$117.79
January 1, 2033	December 31, 2033	\$119.56
January 1, 2034	December 31, 2034	\$121.36
January 1, 2035	December 31, 2035	\$123.18
January 1, 2036	December 31, 2036	\$125.02
January 1, 2037	December 31, 2037	\$126.90
January 1, 2038	December 31, 2038	\$128.80
January 1, 2039	December 31, 2039	\$130.73
January 1, 2040	December 31, 2040	\$132.70
January 1, 2041	December 31, 2041	\$134.69
January 1, 2042	December 31, 2042	\$136.71
January 1, 2043	December 31, 2043	\$138.76
January 1, 2044	December 31, 2044	\$140.84
January 1, 2045	December 31, 2045	\$142.95
January 1, 2046	December 31, 2046	\$145.09
January 1, 2047	December 31, 2047	\$147.27
January 1, 2048	December 31, 2048	\$149.48
January 1, 2049	December 31, 2049	\$151.72
January 1, 2050	December 31, 2050	\$154.00
January 1, 2051	December 31, 2051	\$156.31
Beginning January 1, 2052, and on each month thereafter, the Assessment (monthly payment) shall be \$156.31.		