
**WINDCHIME
CONDOMINIUM
ASSOCIATION**

**CONDOMINIUM DECLARATIONS
&
ASSOCIATION BYLAWS**

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Rights of Purchasers

You as a purchaser have the following rights:

(a) Within seven (7) days after receipt of a disclosure statement a purchaser, before conveyance, may cancel any contract for purchase of a unit from a declarant;

(b) If a purchaser elects to cancel a contract pursuant to subparagraph (a) above, he may do so by hand delivering notice thereof to the declarant or by mailing notice thereof by prepaid united states mail to the declarant or to his agent for service of process. Cancellation is without penalty, and all payments made by the purchaser before cancellation shall be refunded promptly;

(c) If a declarant fails to provide a disclosure statement to a purchaser before conveying a unit, that purchaser may rescind the purchase within six (6) months from the date of conveyance;

(d) If a declarant fails to provide a disclosure statement as required by subparagraph (c) above, the purchaser is entitled to rescind the purchase within six (6) months from the date of conveyance upon delivery to the seller of a deed subject to no encumbrance attaching to the property suffered or caused by the purchaser;

(e) If a purchaser receives the disclosure statement more than seven (7) days before signing a contract to purchase a unit, he cannot cancel the contract.

*Disclosure Statement
for
Windchime Condominium*

Effective November 22, 1993

Disclosure Statement for Windchime Condominium

1 Introduction.

This Disclosure Statement includes information which we must provide to you under New Mexico Law. In this Disclosure Statement, "we", or "our" means Poohbah Resources, Ltd., a New Mexico corporation. "You" means a potential buyer. This Disclosure Statement includes narrative portions and a number of exhibits. The exhibits include legal documents which are required for the creation and operation of the Condominium and other documents affecting the Condominium. The narrative portion is intended to summarize the significant features of these documents and to provide a general explanation of the Condominium. This Disclosure Statement is only a summary of this Condominium. If you are thinking of buying a Unit, you should carefully read this document and all exhibits attached. These documents are complicated but very important. We urge you to contact your lawyer or other professional to assist you in reviewing these documents.

2 The Condominium Concept.

The term "Condominium" refers to a form of property ownership. Property which is owned as a Condominium contains two distinct types of property -- Units and Common Elements. Units are portions of a Condominium which are set aside for individual ownership. In the case of a residential Condominium, the Units are the separate living quarters which may be used only by the Unit Owners. Common Elements, on the other hand, are all portions of the Condominium which are not included within the Units. Each Unit Owner owns an "undivided interest" in the Common Elements. An undivided interest is a fractional or percentage share of ownership of all of the Common Elements. In this Condominium, the undivided interest is a percentage and is hereinafter referred to as a "Percentage Interest." The ownership of an undivided interest gives the Unit Owner the right to participate in the control and management of all the Common Elements but such ownership also carries with it the obligation of each Unit Owner to pay his share of the normal expenses of operating and maintaining all of the Common Elements. It is the ownership of an undivided interest in the Common Elements which sets Condominium ownership apart from other forms of property ownership.

Certain Common Elements are designated Limited Common Elements. A Limited Common Element is a portion of the Common Elements assigned for the exclusive use of one or more but fewer than all of the Units. The Unit Owner of the Unit to which a Limited Common Element is assigned has an exclusive right to use the Limited Common Element. An example of a Limited Common Element in this Condominium is a garage, one of which is a Limited Common Element for some, but not all, Units.

In order to govern the Condominium, a Unit Owner's Association has been created. The Unit Owner's Association is a New Mexico nonprofit corporation and is responsible for the administration of the Condominium. The Bylaws of the Unit Owner's Association outline the responsibilities of the Association for management of the Condominium. Each Unit has been assigned one vote in the Unit Owners' Association.

3 The Declarant.

The Declarant, Poohbah Resources, Ltd., is a corporation founded and existing under the laws of the State of New Mexico. The main corporate offices are now located at 233 Johnson St. in Santa Fe, New Mexico. The mailing address is 233 Johnson St., Santa Fe, New Mexico.

4 General Description of the Condominium and Number of Units.

The condominium contains twenty-three (23) units of quality construction in the "Ski Village" of Angel Fire - within walking distance of the ski slopes. These units were completed in 1984. We purchased the project from the Metropolitan Federal Savings in November, 1993. The information we have indicates that the original developer deeded the property to Pioneer Federal Savings Bank of Mason City, Iowa. The lender rented some of the units on a short-term basis for several years, until it was merged into Metropolitan. Since that time, the property has been administered by Metropolitan, and units have been rented on a short-term basis. The buildings containing the Units have newly-refinished wood exteriors, and each unit, except Unit 100, has a washer and dryer in addition to usual appliances.

Each unit is separately metered for electric service, and the owner of each unit is responsible for payment of those utility charges. The Condominium is supplied water under a single meter, and each unit will be charged for water and sewer as part of the assessment by the Unit Owners' Association based upon its allocated interest.

When purchased from the Metropolitan, most of the units were furnished. Each unit will be sold with the furnishings in the unit at the time a final contract is executed for that unit, and the buyer will be given a bill of sale for those furnishings at closing.

5 Declaration and Other Documents.

State law requires us to include in this disclosure statement copies of the declaration, (other than the plats and plans), the bylaws and any rules and regulations of the Condominium association, and copies of any contracts or leases to be signed by you at closing. Copies of the declaration and bylaws are attached as Exhibits A and B respectively. The recorded covenants for Angel Fire Village, a copy of which is attached hereto as Exhibit C. At closing there is no contract for you to sign. We have signed no

employment contract or lease of recreational or parking facilities or any other contract or lease affecting the Condominium.

The projected budget of the Association for the next year is attached as Exhibit D. You will note that in preparing the budget and have made no assumption concerning occupancy and inflation factors. The budget includes what we consider necessary as an adequate reserve for unforeseen contingencies, working capital and repair or replacement of Common Elements. The budget sets forth the projected common expense assessments and monthly common expense assessment for each Unit. The budget figures are, of course, estimates and in the event that insufficient funds are budgeted for any given fiscal year, the Board of Directors may levy a special assessment to make up the budget deficit.

We have provided services in the form of general maintenance, security, bookkeeping and the like in the past but we will no longer provide these services to the Association after January 1, 1994. These services are reflected in the budget. At closing, you will be required to make a non-refundable contribution equal to twice your monthly assessment to the Association's reserve fund.

6 Liens, Encumbrances or Defects in Title.

The property is subject to no lien, defect or encumbrance on or affecting the title to the Condominium.

7 Financing.

We are required to tell you about any financing we offer or arrange for you. We will not offer any financing nor have we requested or arranged for any commitments from area lenders for you.

8 Warranties.

We are offering to you no warranty, express or implied, on the Units or any Common Elements. As the building containing the Units was constructed in 1984, a degree of wear consistent with the age of the building is to be expected. The furnishings in the units have also been subjected to use when the units were rented by the former owner, and no warranty is given with respect to them. Both the building and personal property are offered strictly on an "as-is" basis.

9 Escrow of Deposits.

Any deposit made in connection with your purchase of a Unit shall be held in an escrow account until closing and shall be returned to you if you cancel the contract under the

paragraph "Buyer's Right to Cancel." The name and address of our escrow agent is North Country Realty, P.O. Box 122, Angel Fire, New Mexico 87710.

10 Judgments, Pending Suits and Restraints on Alienation.

To our knowledge, there is no unsatisfied judgment or pending suit against the Condominium association or other pending suit material to the Condominium. There is no restraint on alienation on any portion of the Condominium.

11 Description of Insurance Coverage.

The association has obtained insurance to protect the Unit Owners' Association, and to a certain limited extent, the Unit Owners as individuals.

The building, including Units and the Common Elements, are covered by fire and property damage insurance. The coverage is "all-risk" and in an amount equal to the full replacement cost of the building. This coverage will not insure personal property belonging to a Unit Owner nor will it insure the improvements and betterments installed by a Unit Owner.

The Unit Owners' Association and Unit Owners are insured against liability arising from death, bodily injury and property damage arising out of or in connection with the use, ownership or maintenance of the Common Elements. This coverage will not insure Unit Owners against liability arising from an accident or injury occurring within a Unit or liability arising from the act or negligence of a Unit Owner.

The Board of Directors will also maintain appropriate fidelity coverage to protect against dishonest acts on the part of officers, directors, trustees and employees of the Unit Owners' Association and all others who handle funds of the Unit Owners' Association, including the Managing Agent.

We strongly recommend that each Unit Owner obtain insurance coverage on his personal property and liability exposure not covered by the Unit Owners' Association policy. The Unit Owner may also wish to insure any improvements to his Unit to the extent that the improvements increase the value of his Unit beyond the limit of coverage provided by the policy maintained by the Unit Owners' Association. The Unit Owner should be aware, however, that there are certain restrictions on this type of additional insurance in Article 6, Section 6.5 of the Bylaws. The Unit Owner should consult the Board of Directors or the Managing Agent before purchasing such additional insurance.

12 Fees or Charges For Use of Common Elements.

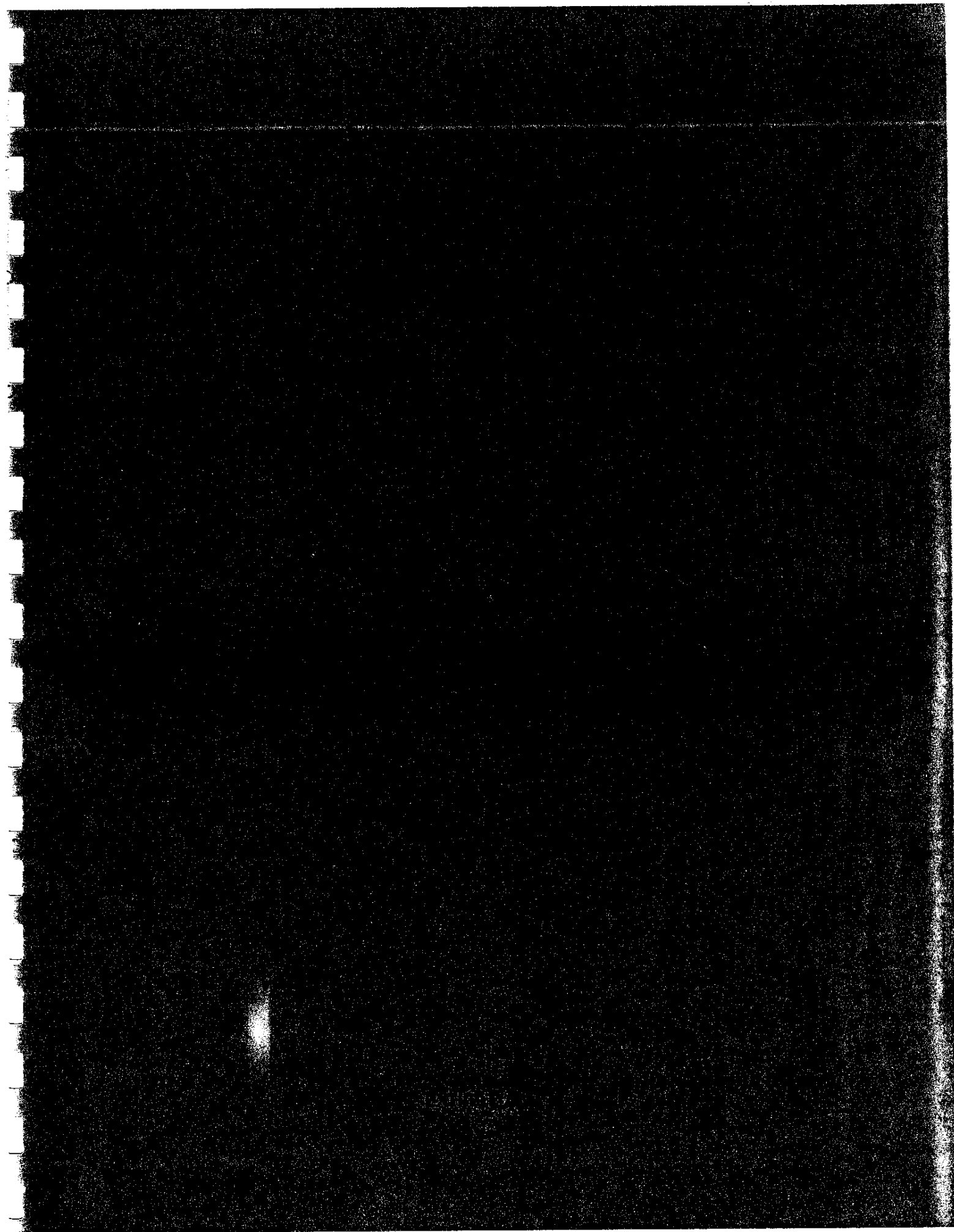
We will be constructing no recreational facility. There is no current or expected fee or charge to be paid by Unit Owners for the use of the Common Elements.

13 **General Information.**

Membership in the Windchime Condominium Association does not include membership in the Angel Fire Property Owners Association, which is a separate entity, and which will assess property owners according to the covenants attached as Exhibit C. The right to use the recreational amenities owned by Angel Fire Corporation is a part of membership in the Property Owners Association, and is subject to the policies of Angel Fire Corporation.

Any information or data regarding Windchime Condominiums not presented in this Disclosure Statement or contained in the Exhibits must not be relied upon. No person has been authorized by us to make any representation not expressly contained herein. This Statement may not be changed or modified orally.

We reserve the right to change the terms of this Disclosure Statement as they affect potential Purchasers not then under contract, provided, however, that any such change shall not affect the substance of the Disclosure Statement with respect to prior Purchasers or Purchasers under contract, nor shall such change affect the Percentage Interest in the Common Elements, except pursuant to the provisions of the Declaration.



Real Estate Records - Book 4 Page 7175

Filed For Record 10/19/93 at 2:21PM Barbara Castillo, Recorder

*Amended and Restated
Condominium Declaration
for
Windchime Condominium*

Article 1

Amendment of the Declaration; Defined Terms

1.1 Amendment of the Declaration.

The undersigned, owners of all units in Windchime Condominium, the Declaration for which was recorded on January 31, 1983, beginning at Misc. Book 108, page 263, Colfax County records, and as amended December 30, 1983, beginning at Misc. Book 113, page 36, hereby amend the said Declaration, and execute this document to restate all terms of the Declaration which are not amended. This document shall completely supplant and replace the above-referenced Declaration, and all previous amendments thereto. One additional unit is added to the Condominium by this amendment.

1.2 Defined Terms.

- **Association:** Windchime Condominium Association, a New Mexico non-profit corporation.
- **Bylaws:** the Bylaws of the Association filed with the New Mexico State Corporation Commission.
- **Directors:** the Board of Directors of the Association.
- **Documents:** The Declaration, Plat and Plans recorded and filed pursuant to the provisions of the Condominium Act, the Bylaws, and the Regulations as they may be amended from time to time. Any exhibit, schedule, or certification accompanying a Document is a part of that Document.
- **Eligible Mortgagee:** The holder of a first Security Interest in a Unit which has notified the Association, in writing, of its name and address, and that it holds a first Security Interest in a Unit. Such notice shall be deemed to include a request that the Eligible Mortgagee be given the notices and other rights described in Article 7.
- **Owner:** the owner of a Unit as defined herein.
- **Property:** Lot 6, Block E, Angel Fire Village, Unit Number Two, as shown in Plat Book 4, page 22, Records of Colfax County, New Mexico.

- **Regulations:** The Regulations of the Association, adopted by the Board of Directors of the Association pursuant to §47-7C-2 NMSA 1978.
- **Reserved Common Element:** a portion of the Common Elements designated by the Board of Directors for the exclusive use of one or more but fewer than all the Units, pursuant to §47-7C-2, N.M.S.A. 1978.
- **Security Interest:** An interest in real estate created by contract or conveyance, which secures payment or performance of an obligation. The term includes a lien created by a mortgage, deed of trust, land sales contract, lease intended as security, assignment of lease or rents intended as security, and any other consensual lien or title retention contract intended as security for an obligation.
- **Other Terms:** Terms not otherwise defined herein or in the Plat, Plan, Exhibits, or Bylaws, or in any amendment hereto, shall have the meanings specified in Section 47-7A-3 of the New Mexico Condominium Act, hereafter the "Condominium Act" or the "Act".

Article 2

Buildings on the Property; Unit Boundaries; Maintenance

2.1 The Building.

The location, dimensions and area of the building on the Property are depicted on Exhibit "A," ("Plat and Plan").

2.2 Units.

The location of Units and any Limited Common Elements allocated exclusively to each Unit are shown on the "Plat and Plan". Attached as Exhibit "B" hereto is a list of all Units, their identifying letters, location, size (all as shown more fully on the Plat and Plan), and the undivided percentage interest of each Unit Owner in the Common Elements and Common Expenses ("Percentage Interest") appurtenant to each Unit determined on the basis of size. The "size" of each Unit is the total number of interior square feet determined by reference to the dimensions shown on the Plat and Plan. The percentage ownership interest in the Common Elements and liability for common expenses allocated to each Unit is the ratio of the size of the Unit to the size of all Units in the Condominium, expressed as a decimal fraction. Each Unit shall be allotted one

vote in the Association. The number of Units created hereby is twenty-four (24). One unit, number 100, not created by previous declarations is created hereby, and ownership of that unit is allocated to Metropolitan Federal Bank.

2.3 Unit Boundaries.

Each Unit consists of the space within the walls, floors and ceilings of that Unit.

2.4 Maintenance Responsibilities.

Each Unit Owner shall be responsible for the maintenance and repair of his Unit, and the Limited Common Elements appurtenant thereto. Should the Board of Directors determine that any Unit Owner has neglected properly to maintain or to repair any Limited Common Element appurtenant to his Unit, the Board may provide exterior maintenance upon such Limited Common Element.

2.5 Common Expenses Attributable to Fewer than all Units.

Any Common Expense associated with the maintenance, repair or replacement of any Limited Common Element shall be assessed against the Unit or Units to which the Limited Common Element is assigned. If any such Limited Common Element is assigned to more than one Unit, the Common Expenses attributable to the Limited Common Element shall be assessed equally among the Units to which it is assigned.

Any Common Expense for services provided by the Association to an individual Unit at the request of the Unit Owner shall be assessed against the Unit which benefits from such service.

Any insurance premium increase attributable to a particular Unit by virtue of activities in or construction of the Unit shall be assessed against that Unit.

An assessment to pay a judgment against the Association may be made only against the Units in the Condominium at the time the judgment was entered, in proportion to their Common Expense liabilities.

If a Common Expense is caused by the misconduct of a Unit Owner, the Association may assess that expense exclusively against that Unit Owner's Unit.

Fees, charges, late charges, fines, collection costs, and interest charged against a Unit Owner pursuant to the Documents and the Act are enforceable as Common Expense assessments.

2.6 Relocation of Unit Boundaries and Subdivision of Units.

Relocation of boundaries between Units and subdivision of Units will be permitted subject to compliance with the provisions therefor in Article V, Section 5.7 of the Bylaws and in Sections 47-7B-12 and 47-7B-13 of the Condominium Act.

Article 3 Restriction on Units and Common Elements

3.1 Designation of Reserved Common Elements.

The Board of Directors shall have the power in their discretion to designate from time to time certain Common Elements as "Reserved Common Elements" and grant reserved rights to any or less than all of the Unit Owners and establish a reasonable charge to such Unit Owners for the use and maintenance thereof. Such designation by the Board shall not be construed as a sale or disposition of the Common Elements.

3.2 Use of Unit and the Common Elements.

The following use restrictions apply to all Units and to the Common Elements:

- The use of each Unit is restricted to that of a single family residence and accessory uses as permitted herein. Except for those activities conducted as a part of the marketing and development program of the Declarant, no industry, business, trade or commercial activity, other than home professional pursuits without employees, public visits or nonresidential storage, mail, or other use of a Unit, shall be conducted, maintained or permitted in any part of a Unit.
- No immoral, improper, offensive or unlawful use may be made of the Property and Unit Owners shall comply with and conform to all applicable laws and regulations. A violating Unit Owner shall hold the Association and other Unit Owners harmless from all fines, penalties, costs and prosecutions for the violation thereof or noncompliance therewith.

Section 3.3. Occupancy Restrictions.

The following occupancy restrictions apply to all Units and to the Common Elements:

- No electrical device creating electrical overloading of standard circuits may be used without permission from the Board of

Directors. Misuse or abuse of appliances or fixtures within a Unit which affects other Units or the Common Elements is prohibited. Any damage resulting from such misuse shall be the responsibility of the Unit Owner from whose Unit it shall have been caused. Total electrical usage in any Unit shall not exceed the capacity of the circuits as labeled on the circuit breaker boxes.

- Each Unit Owner shall keep his or her Unit in a good state of preservation and cleanliness. No storage of trash will be permitted in or outside any Unit in such manner as to permit the spread of fire, odors, seepage, or encouragement of vermin.
- All fixtures and equipment will be used for the purposes for which they were designed.
- Garages are restricted to occupancy by the owner of the Unit to which such garage is a Limited Common Element.
- No noxious, offensive, dangerous or unsafe activity shall be carried on in any Unit, nor shall anything be done therein either willfully or negligently, which may be or become an annoyance or nuisance to the other Unit Owners or occupants. No Unit Owner or occupant shall make or permit any disturbing noises by himself or herself, his or her family, servants, employees, agents, visitors and licensees, nor do or permit anything to be done by such persons that will interfere with the rights, comforts or convenience of other Unit Owners or occupants. No Unit Owner or occupant shall cause noise or play, or suffer to be played, any musical instrument or operate or suffer to be operated a phonograph, television set, radio or similar device at such high volume or in such other manner that it shall cause unreasonable disturbance to other Unit Owners or occupants.
- No animal, bird or reptile of any kind shall be raised, bred, or kept in a Unit, except for one dog, two cats, or other household pets approved and licensed by the Board of Directors or the Manager as to compatibility with the Condominium. Pets may not be kept, bred or maintained for any commercial purpose. Any pet causing or creating a nuisance or unreasonable disturbance or noise shall be permanently

removed from the Property upon three (3) days written notice following Notice and Hearing from the Board of Directors. The owner shall hold the Association harmless from any claim resulting from any action of his or her pet. Seeing eye dogs and hearing ear dogs will be permitted for those persons holding certificates of necessity.

- All dryers will have lint filters, which will remain installed and prevent lint from accumulating in the vent duct. All stove hoods will have grease screens, which will remain installed and prevent grease from accumulating in the vent duct. All such filters and screens will at all times be used and kept in clean, good order and repair by the Unit Owner.
- No sign, window display or advertising visible from outside a Unit (except for a name plate or sign not exceeding nine square inches in area, on the main door to each Unit) shall be maintained or permitted in any part of a Unit.

Article 4 Easements

4.1 Easement for Ingress and Egress Through Common Elements and Access to Units.

(a) Each Unit Owner in common with each other Unit Owner is hereby granted a non-exclusive easement appurtenant to each Unit for ingress and egress through all Common Elements, subject to such reasonable rules, regulations and restrictions as may be imposed by the Unit Owners' Association.

(b) Declarant reserves in favor of Declarant and the managing agent and/or any other person authorized by the Board of Directors the right of access to any Unit as provided in Section 47-7C-7 of the Condominium Act. In case of emergency, such entry shall be immediate whether the Unit Owner is present at the time or not.

Article 5 Amendment of Declaration

5.1 Restrictions On Amendments.

No material amendment of this Declaration may be made by the Association or the Owners without the prior written consent of fifty-one percent (51%) of the Eligible Mortgagees holding Security Interests encumbering Units. An addition or amendment to this Declaration shall not be considered material if it is for the purpose of correcting

technical errors, or for clarification only. Any amendment or change to any provisions which establishes, governs or regulates any of the following are material:

- (a) Voting;
- (b) Changes the Percentage Interests of any Unit for purposes of levying assessments or otherwise changes the obligations of any Unit for assessment liens or subordination of such liens;
- (c) Responsibility for maintenance and repairs;
- (d) Reallocation of interest in the general or Limited Common Elements, or rights to their use except that when Limited Common Elements are reallocated by agreement between Unit Owners, only those Unit Owners and only Eligible Mortgagees holding Security Interests in such Units must approve such action;
- (e) Boundaries of any Unit and/or partition or subdivision of any Unit or the Common Elements except that when boundaries of only adjoining Units are involved, or a Unit is being subdivided, then only those Unit Owners and the Eligible Mortgagees holding Security Interests in such Unit or Units must approve such action;
- (f) Convertibility of Units into Common Elements or of Common Elements into Units;
- (g) Expansion or contraction of the project or the addition, annexation or withdrawal of property to or from the provisions of the Condominium;
- (h) Imposition of any right of first refusal or similar restriction on the right of a Unit Owner to sell, transfer, or otherwise convey his or her Unit;
- (i) Restoration or repair of the Property (after a hazard damage or partial condemnation) in a manner other than specified in the Act or Documents;
- (j) Assessments, assessment liens or subordination of assessment liens;
- (k) Reserves for maintenance, repair and replacement of Common Elements;
- (l) Establishment of self-management when professional management had been required previously by any Eligible Mortgagee;
- (m) By act or omission withdraw the submission of the Property to the Act, except as provided by the Documents and Act, in case of substantial destruction or condemnation of the Units and Common Elements; or

- (n) Any provisions which are for the express benefit of Eligible Mortgagees.

Notwithstanding the foregoing, the approval of sixty-seven percent (67%) of all the Eligible Mortgagees is required to add or amend any material provisions of the Declaration which terminates the legal status of the Property for reasons other than the substantial destruction or condemnation of the Property.

5.2 Implied Consent of Eligible Mortgagees.

A proposed amendment shall be deemed approved by a Mortgagee if the Mortgagee fails to object or consent to a written proposal for an amendment within thirty (30) days after receipt of the written proposal.

5.3 Percentage Vote - Amendment by Unit Owners.

Except as otherwise provided or reserved herein or in the Act, this Declaration may be amended only by a vote of agreement of Owners of Units to which at least seventy-five percent (75%) of the votes in the Association are allocated.

5.4 Implied Consent of Owners.

A proposed amendment shall be deemed approved by an Owner if the Owner fails:

- (a) to vote in person or by proxy at a meeting properly called for that purpose; and
- (b) fails to object or approve a written proposal for an amendment within thirty (30) days after receipt of a written proposal following such meeting.

5.5 Amendment for Special Declarant Rights.

No amendment to this Declaration which purports to decrease, modify or otherwise limit the Special Declarant Rights described in Article 8 hereof or the rights of the Declarant provided in the Documents or the Act shall be valid unless written consent of the Declarant is endorsed thereon prior to the recording of such amendment.

5.6 Execution of Amendments. An amendment to the Declaration required by the Act to be recorded by the Association, which has been adopted in accordance with this Declaration and the Act, must be prepared, executed, recorded and certified on behalf of the Association by an officer of the Association designated for that purpose or, in the absence of designation, by the president of the Association.

Article 6 Right to Lease Units

Declarant shall retain title to each Unit not sold to any purchaser. Declarant retains the right to enter into leases with any third parties for the occupancy of any of the Units retained by Declarant and not sold to any purchaser.

Article 7 Protection of Security Interests

7.1 Eligible Mortgagee Protection.

Except as specifically provided in the Declaration or in the Act, no provision of the Declaration shall be construed to grant to any Owner or to any other person, any priority over any lien rights of an Eligible Mortgagee pursuant to its Security Interest in the case of distributions of insurance proceeds or condemnation awards.

7.2 Subordination.

Notwithstanding any other provision of this Declaration to the contrary, the lien of any assessment levied pursuant to the Bylaws upon any Unit (and any penalties, interest on assessments, late charges or the like) shall be subordinate to, and shall in no way affect the rights of an Eligible Mortgagee; provided, however, that such subordination shall apply only to assessments on a Unit which have become due and payable prior to a sale or transfer of such Unit pursuant to a decree of foreclosure, or to any deed or other proceeding in lieu of foreclosure, and any such sale or transfer in foreclosure or in lieu of foreclosure shall not relieve the purchaser of the Unit from liability for any assessment thereafter becoming due, nor from the lien of any such subsequent assessment.

7.3 Notice of Actions.

The Association shall give prompt written notice to each Eligible Mortgagee of:

- Any condemnation loss or any casualty loss which affects a material portion of the Condominium or any Unit in which there is a Security Interest held by such Eligible Mortgagee;
- Any delinquency in the payment of Common Expense assessments owed by a Unit Owner whose Unit is subject to a first Security Interest held by such Eligible Mortgagee, which remains uncured for a period of sixty (60) days;

- Any lapse, cancellation, or material modification of any insurance policy or fidelity bond maintained by the Association;
- Any proposed action which would require the consent of a specified percentage of Eligible Mortgagees as specified in Article V hereof; and
- Any judgment rendered against the Association.

7.4 Inspection of Books.

The Association shall permit any Eligible Mortgagee to inspect the books and records of the Association during normal business hours.

7.5 Financial Statements.

The Association shall provide any Eligible Mortgagee, which submits a written request, with a copy of an annual financial statement within ninety (90) days following the end of each fiscal year of the Association. Such financial statement may be audited by an independent certified public accountant if any Eligible Mortgagee requests it, in which case the Eligible Mortgagee shall bear the cost of the audit.

7.6 Enforcement.

The provisions of this Article are for the benefit of Eligible Mortgagees and their successors, and may be enforced by any of them by any available means, at law, or in equity.

7.7 Attendance at Meetings.

Any representative of an Eligible Mortgagee may attend and address any meeting which a Unit Owner may attend.

Article 8 Special Declarant Rights

8.1 Declarant Control of Association.

Pursuant to §47-7C-3 of the Condominium Act, Declarant reserves the right to appoint the members of the Board of Directors of the Association during the maximum period allowed by Subsections D and E of §47-7C-3, subject to the provisions of §47-7C-3(E).

8.2 Use for Sales Purposes.

All Units shall be subject to the statutory right in favor of Declarant provided in §47-7B-15 of the Condominium Act. Declarant reserves the right to use any Units owned by Declarant as models, management offices or sales offices until such time as Declarant conveys title thereto to Unit Owners. Declarant reserves the right to relocate the same from time to time within the Property; upon relocation or sale of a model, management office or sales office, the furnishings thereof may be removed. Declarant further reserves the right to maintain on the Property such advertising signs as may comply with applicable governmental regulations, which may be placed in any location on the Property and may be relocated or removed, all at the sole discretion of Declarant.

**Article 9
Association May Assign Income**

The Unit Owners' Association shall have all the powers provided for in §47-7C-2 of the Condominium Act including but not limited to the right to assign its right to future income (including the right to receive Common Expense Assessments) for the purpose of securing repayment of funds borrowed or indebtedness incurred by the Association in the performance of its responsibilities.

**Article 10
Substantial Completion**

It is hereby certified that the structural and mechanical systems of all buildings containing Units, have been substantially completed in accordance with the Plat and Plan.

**Article 11
Taxation**

Each Unit shall be deemed a separate parcel for tax purposes, and shall be separately assessed.

In witness whereof, the undersigned have executed this Declaration this 31 day of September, 1993.

Metropolitan Federal Bank, F.S.B.

By: *L. E. McKehe*
Its Assistant Vice President

By: *[Signature]*
Its Assistant Vice President

Owner of Units

100,101,102,103,104,105,106,107,201,202,203,204,205,206,210,211,212,213,301,303,304,
305, and 306.

By: *Bradley S. Weiss*
Owner of Unit 302.

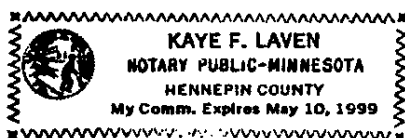
**Bradley S. Weiss, as President, as attorney in fact
for the Resolution Trust Corporation as Receiver for
Mid Kansas Savings and Loan Association pursuant to
the Power of Attorney executed on the 24th day of
February, 1993.**

STATE OF MINNESOTA

COUNTY OF RAMSEY

This instrument was acknowledged before me on September 13, 1993 by
Larry E. McCabe and Terry D. Larson both as Assistant Vice Presidents of
Metropolitan Federal Bank, fsb.,

Seal



Kaye F. Laven

Notary Public

STATE OF FLORIDA

COUNTY OF DADE

This instrument was acknowledged before me on September 15, 1993
by Bradley S. Weiss as Power of Attorney for the Resolution Trust
Corporation as Receiver for Mid Kansas Savings and Loan Association.

Elvia Alicia Perez

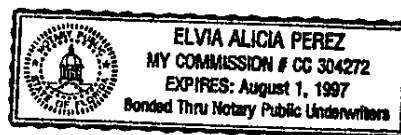
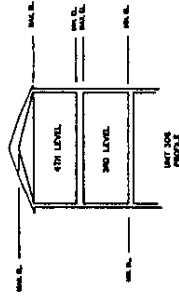
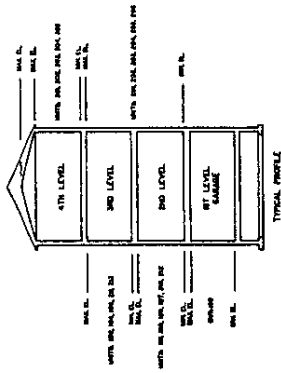
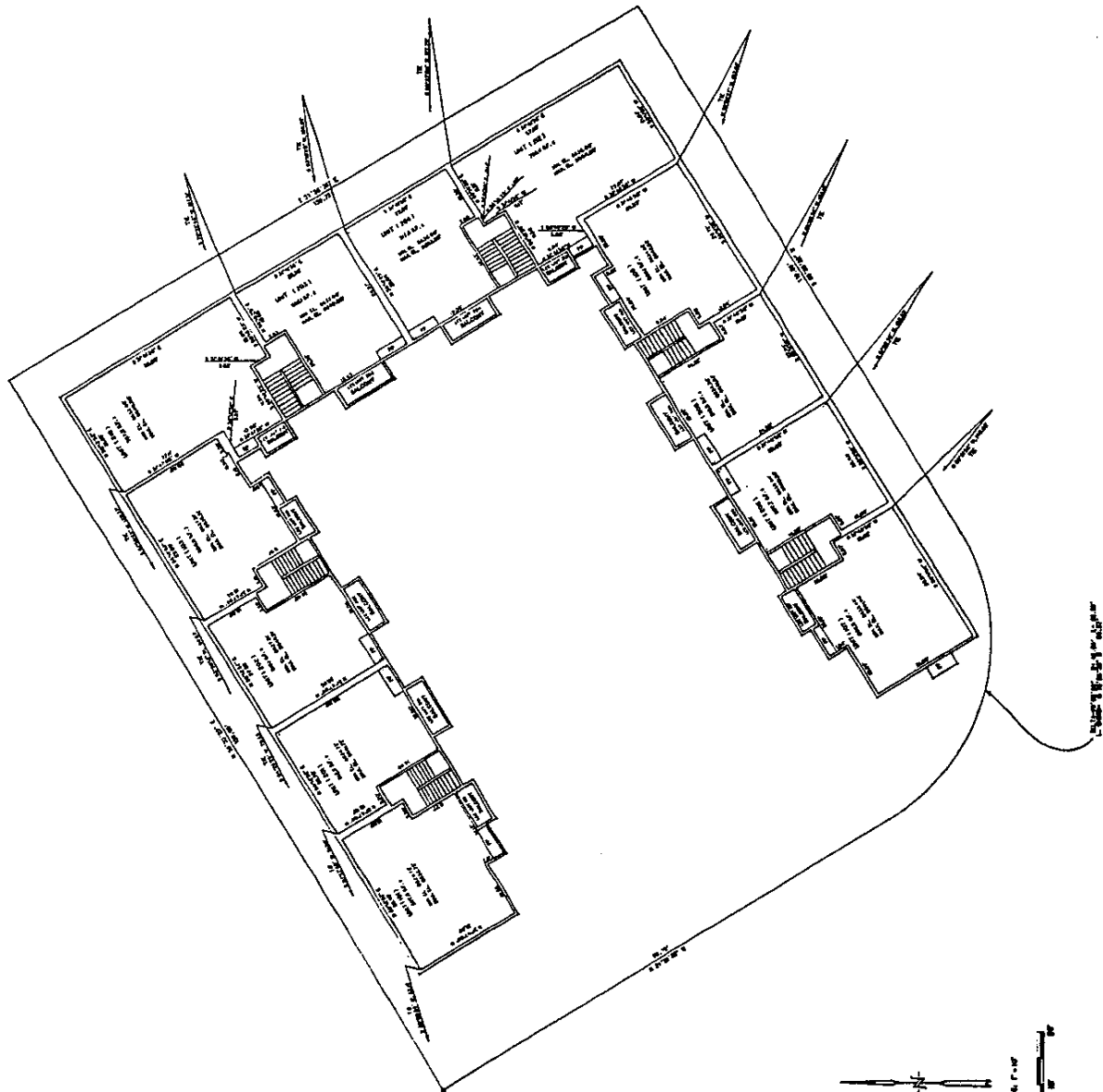


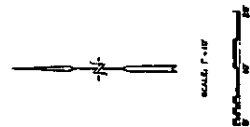
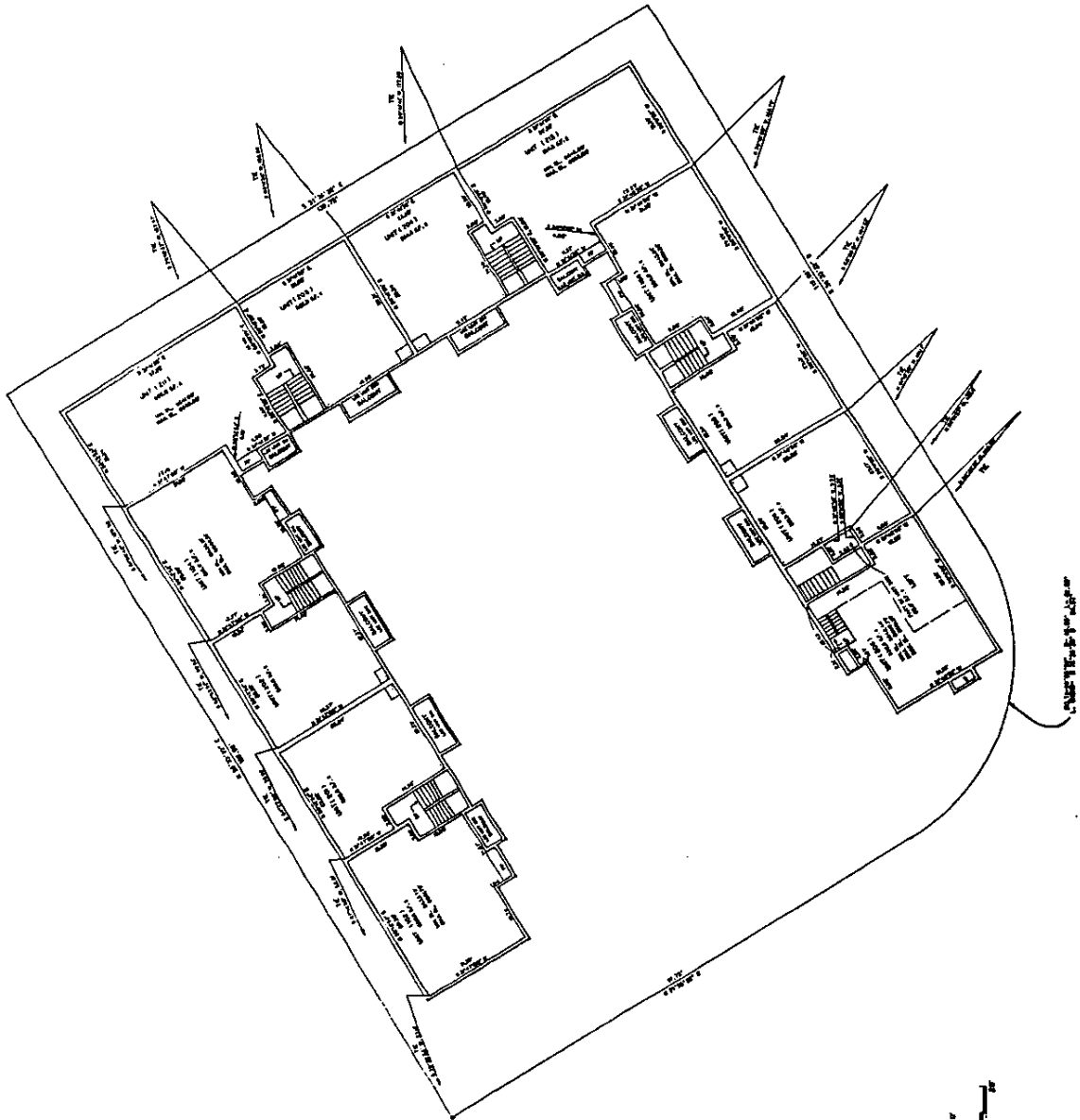
Exhibit "A"



AREA TABLE

UNIT NO.	TOTAL SQUARE FEET
101	1,000.00
102	1,000.00
103	1,000.00
104	1,000.00
105	1,000.00
106	1,000.00
107	1,000.00
108	1,000.00
109	1,000.00
110	1,000.00
111	1,000.00
112	1,000.00
113	1,000.00
114	1,000.00
115	1,000.00
116	1,000.00
117	1,000.00
118	1,000.00
119	1,000.00
120	1,000.00
121	1,000.00
122	1,000.00
123	1,000.00
124	1,000.00
125	1,000.00
126	1,000.00
127	1,000.00
128	1,000.00
129	1,000.00
130	1,000.00
131	1,000.00
132	1,000.00
133	1,000.00
134	1,000.00
135	1,000.00
136	1,000.00
137	1,000.00
138	1,000.00
139	1,000.00
140	1,000.00
141	1,000.00
142	1,000.00
143	1,000.00
144	1,000.00
145	1,000.00
146	1,000.00
147	1,000.00
148	1,000.00
149	1,000.00
150	1,000.00
151	1,000.00
152	1,000.00
153	1,000.00
154	1,000.00
155	1,000.00
156	1,000.00
157	1,000.00
158	1,000.00
159	1,000.00
160	1,000.00
161	1,000.00
162	1,000.00
163	1,000.00
164	1,000.00
165	1,000.00
166	1,000.00
167	1,000.00
168	1,000.00
169	1,000.00
170	1,000.00
171	1,000.00
172	1,000.00
173	1,000.00
174	1,000.00
175	1,000.00
176	1,000.00
177	1,000.00
178	1,000.00
179	1,000.00
180	1,000.00
181	1,000.00
182	1,000.00
183	1,000.00
184	1,000.00
185	1,000.00
186	1,000.00
187	1,000.00
188	1,000.00
189	1,000.00
190	1,000.00
191	1,000.00
192	1,000.00
193	1,000.00
194	1,000.00
195	1,000.00
196	1,000.00
197	1,000.00
198	1,000.00
199	1,000.00
200	1,000.00

WINDCHIEF CONDOMINIUM
 PLAT OF SURVEY
 FOR
 METROPOLITAN FEDERAL BANK
 SHEET 3 OF 4
 PLAT NO. 9348
 THIRD LEVEL PLAN



WINDCHIME CONDOMINIUM
 PLAT OF SURVEY
 FOR
 METROPOLITAN FEDERAL BANK
 SHEET 4 OF 4
 PLAT NO. 9348
 FOURTH LEVEL PLAT

FOURTH LEVEL PLAN

LEGAL DESCRIPTION OF THE MINING CONVEYANCE
 INCLUDING, BUT NOT LIMITED TO, THE FOLLOWING:

All that certain parcel of land lying and being situate within the Hummel Land Grantee within the Village of Angel Fire, Calaveras County, New Mexico, Section Lot 4, Block 1, Angel Fire Village Unit Two Subdivision, a plat of said subdivision having been filed in the Office of the Calaveras County Clerk on February 8, 1961 in Plat Book 4, Page 22, and being more particularly described as follows:

described as follows:

Commencing at a capped 1/2" rebar marking the east westerly corner of said Lot 6, Block 21, thence 179°-04'-15", 22.42' to the point of beginning of the herein described parcel of land, thence running from said point of beginning the following courses: And

1	to point
2	to point
3	to point
4	to point
5	to point
6	to point
7	to point
8	to point
9	to point
10	to point
11	to point
12	to point
13	to point
14	to point
15	to point
16	to point
17	to point
18	to point
19	to point
20	to point
21	to point
22	to point
23	to point
24	to point
25	to point
26	to point
27	to point
28	to point
29	to point
30	to point
31	to point
32	to point
33	to point
34	to point
35	to point
36	to point
37	to point
38	to point
39	to point
40	to point
41	to point
42	to point
43	to point
44	to point
45	to point
46	to point
47	to point
48	to point
49	to point
50	to point
51	to point
52	to point
53	to point
54	to point
55	to point
56	to point
57	to point
58	to point
59	to point
60	to point
61	to point
62	to point
63	to point
64	to point
65	to point
66	to point
67	to point
68	to point
69	to point
70	to point
71	to point
72	to point
73	to point
74	to point
75	to point
76	to point
77	to point
78	to point
79	to point
80	to point
81	to point
82	to point
83	to point
84	to point
85	to point
86	to point
87	to point
88	to point
89	to point
90	to point
91	to point
92	to point
93	to point
94	to point
95	to point
96	to point
97	to point
98	to point
99	to point
100	to point

NOTE: CROSSL NUMBERS REFER TO CROSS NUMBERS

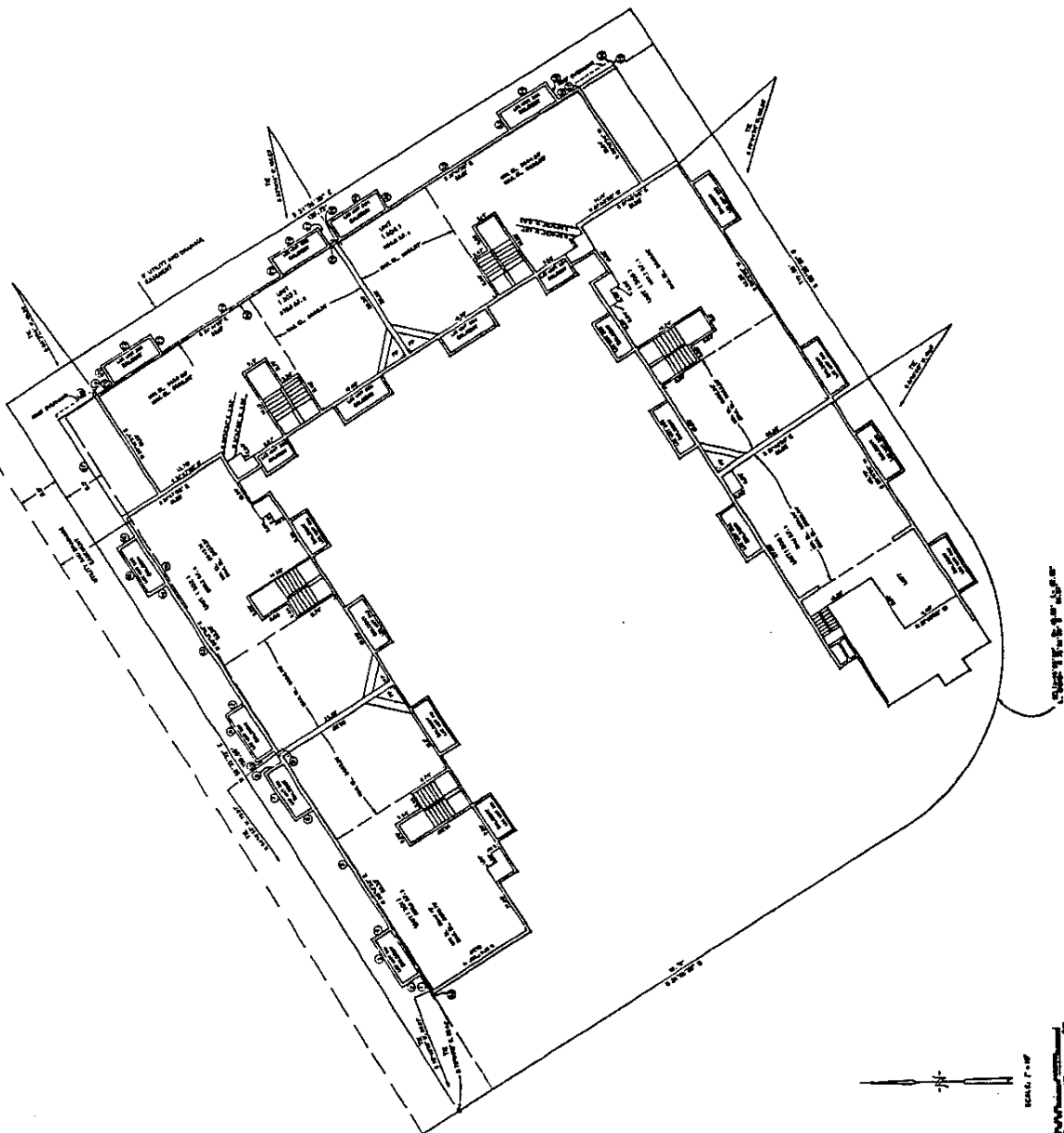


Exhibit B

Windchime Condominium Unit Allocations			
	Unit	Size	Interest of Unit
	100	573.0	2.6289%
	101	597.4	2.7408%
	102	620.6	2.8473%
	103	600.8	2.7564%
	104	616.4	2.8280%
	105	600.1	2.7532%
	106	624.0	2.8629%
	107	606.2	2.7812%
	201	1041.5	4.7784%
	202	1052.7	4.8297%
	203	1024.6	4.7008%
	204	1052.1	4.8270%
	205	1048.0	4.8082%
	206	1039.2	4.7678%
	210	787.0	3.6107%
	211	806.0	3.6979%
	212	793.4	3.6401%
	213	814.3	3.7360%
	301	1186.2	5.4422%
	302	1185.2	5.4376%
	303	1178.0	5.4046%
	304	1194.0	5.4780%
	305	1187.7	5.4491%
	306	1567.8	7.1930%
	Total	21796.2	100.0000%