

CONDOMINIUM DECLARATION FOR  
CENTRAL STATION COMMERCIAL  
CONDOMINIUM

TAOS COUNTY  
ELAINE S. MONTANO, CLERK  
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## Article 1 Submission of the Property; Defined Terms

### 1.1 Submission of Property.

Central Station, LLC, a New Mexico limited liability company ("Declarant"), owner of the real property described in Section 1.2.16, below ("Property"), located within Taos County, New Mexico, submits the Property, together with all easements, rights and appurtenances thereto to the provisions of New Mexico Laws 1982, Chapter 27 (Chapter 47, Articles 7A, 7B, 7C and 7D, NMSA 1978), known as the New Mexico Condominium Act ("Condominium Act" or "the Act"), and creates a Condominium with respect to the Property to be known as Central Station Condominium ("Condominium").

### 1.2 Defined Terms.

- NO RESERVED RIGHTS  
NO EXHIBIT D*
- 1.2.1 **Additional Land:** the real property described on the attached Exhibit "D," attached hereto and incorporated herein which the Declarant has reserved the right to add to the Condominium.
- 1.2.2 **Assessment:** the assessments levied on all Units by the Association to fund Common Expenses, including reserves, for the general benefit of all Units.
- 1.2.3 **Association:** Central Station Commercial Association, a New Mexico non-profit corporation.
- 1.2.4 **Bylaws:** the Bylaws of the Association.
- 1.2.5 **Common Expense:** expenditures made by, or financial liabilities of, the Association, together with any allocations to reserves.
- 1.2.6 **Commercial Unit:** a Unit designated in this Declaration or any amendment thereto for commercial use.
- 1.2.7 **Common Elements:** all portions of the Condominium other than the Units are Common Elements.
- 1.2.8 **Condominium:** Central Station Commercial Condominium.
- 1.2.9 **Condominium Instruments:** the Declaration, Articles of Incorporation and Bylaws, Plat and Plans, Rules and Regulations, as amended. Any exhibit,

schedule, or certification accompanying a Condominium Instrument is a part of that Instrument.

- 1.2.10 **Costs of Enforcement:** all monetary fees, fines, late charges, interest, expenses, costs, including receiver's and appraiser's fees, and reasonable attorneys' fees and disbursements, including legal assistants' fees, incurred by the Association in connection with the collection of Assessments or in connection with the enforcement of the terms, conditions and obligations of the Condominium Instruments.
- 1.2.11 **Directors:** the Board of Directors of the Association.
- 1.2.12 **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 6.
- 1.2.13 **Limited Common Element:** a portion of the Common Elements allocated by this Declaration or the Act for the exclusive use of one or more but fewer than all of the Units in the Condominium.
- 1.2.14 **Occupant:** a person or persons, other than the Owner, in possession of a Unit, including tenants and guests.
- 1.2.15 **Owner:** the owner of a Unit as defined herein. In the event a Unit is held in trust or owned by a legal entity, the term shall also include the trustee, an officer or director, manager or member or the owner of a beneficial interest in the entity.
- 1.2.16 **Plat and Plans:** the plat and plans required by § 47-7B-9 of the Condominium Act, incorporated herein as Exhibit "B" to the Declaration.
- 1.2.17 **Property:** the real property more particularly described on Exhibit "A" attached hereto and incorporated herein.
- 1.2.18 **Reserved Common Element:** a portion of the Common Elements designated by the Directors for the exclusive use of one or more but fewer than all the Units, pursuant to § 47-7C-2 NMSA 1978.
- 1.2.19 **Rules and Regulations:** Regulations of the Association, if any, adopted by the Directors of the Association pursuant to § 47-7C-2 NMSA 1978.

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- 1.2.20 **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.
- 1.2.21 **Undefined Terms:** terms not otherwise defined herein or in the Plat, Plans, Exhibits, or Bylaws, or in any amendment hereto, shall have the meanings specified in § 47-7A-3 of the New Mexico Condominium Act.

## Article 2 Buildings on the Property; Unit Boundaries; Maintenance

### 2.1 The Buildings.

The location, dimensions and area of the buildings on the Property are depicted on the Plat and Plans, attached hereto and incorporated herein as Exhibit "B". This project contains two buildings: Building 100 which contains four Units and Building 600 which contains three Units.

### 2.2 Units.

The location of Units and any Limited Common Elements allocated exclusively to each Unit are shown on the Plat and Plans. Attached hereto as Exhibit "C" is a list of all Units, their identifying number, size (as shown more fully on the Plat and Plans), and the Percentage Interest of each Unit in the Common Elements, liability for Common Expenses and vote in the Association 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 Plans. The Percentage Interest 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 percentage. The number of Units created hereby is seven (7).

### 2.3 Unit Boundaries.

Each Unit shall consist of the space bounded by the unfinished walls, ceilings and floors. A Unit shall include any lath, furring, wallboard, plasterboard, plaster, drywall, paneling, wood, tile, paint, paper, carpeting, or any other surface covering, any fireplace or hearth, facing brick, tile or firebox, fixtures and hardware, all improvements contained within the unfinished walls, ceilings, and floors, and any heating and refrigerating equipment, utility lines and outlets, electrical and plumbing fixtures, pipes, and all other related equipment located within the unfinished walls, ceilings, and floors as part of the unit. Any structural components of the

buildings or utility or service lines located within the Unit but serving more than one Unit are Common Elements.

#### **2.4 Maintenance Responsibilities.**

Each Owner shall be responsible for the maintenance and repair of his Unit. Each Owner shall be responsible for the repair and replacement of glass in the windows and doors of his Unit. All replacement glass shall be subject to the approval of the Association.

#### **2.5 Limited Common Elements.**

Certain portions of the Common Elements are initially designated on the Plats and Plans as Limited Common Elements reserved for the exclusive use or primary benefit of the Owners and Occupants of the specified Units. All costs associated with the maintenance, repair, replacement, insurance and reserves for such expenses shall be assessed against the Owners of the Units to which the Limited Common Elements are appurtenant.

#### **2.6 Common Elements.**

The Association shall be responsible for the maintenance, repair and replacement of all Common Elements and Limited Common Elements.

### **Article 3 Assessments**

#### **3.1 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.

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

3.1.2 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.

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3.1.3 Fees, charges, late charges, fines, collection costs, and interest charged against an Owner pursuant to the Condominium Instruments and the Act are enforceable as Common Expense assessments.

### **3.2 Responsibility of the Unit Owner.**

An Owner of a Unit shall, at the Owner's expense, maintain and keep in repair all fixtures, equipment, and utilities installed and included in a Unit, commencing at a point where the fixtures, equipment, and utilities enter the Unit. No Owner shall allow any action or work that will impair the structural soundness or integrity of the Common Elements, impair the proper functioning of the utilities, heating, ventilation, or plumbing systems.

### **3.3 Owner's Negligence.**

In the event that the need for maintenance, repair, or replacement of all or any portion of the Common Elements is caused through or by the negligent or willful act or omission of an Owner or Occupant, then the expenses incurred by the Association for such maintenance, repair, or replacement shall be a personal obligation of such Owner, and shall be an assessment levied against such Unit, enforceable by the Association in accordance with this Declaration.

### **3.4 Responsibility of the Association.**

The Association shall maintain and keep in good repair, replace, and improve, as a Common Expense, all of the Condominium not required in this Declaration to be maintained and kept in good repair by a Unit Owner.

### **3.5 Owner Misconduct.**

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

### **3.6 Insurance.**

The cost of insurance shall be assessed in proportion to risk.

### **3.7 Ratification of Budget.**

Any proposed budget for the Condominium shall be deemed ratified by all Unit Owners, unless at a meeting to consider ratification of any proposed budget, Owners holding seventy-five percent (75%) or more of the votes in the Association vote, in person or by proxy, to reject the proposed budget. The budget may be deemed ratified whether or not a quorum is present at the meeting. In the event the proposed budget is rejected, the budget last ratified by the

Unit Owners shall continue in force until such time as the Unit Owners ratify a subsequent budget proposed by the Board.

#### **Article 4 Restriction on Units and Common Elements**

##### **4.1 Commercial Units.**

All Units created by this Declaration are designated for Commercial use.

##### **4.2 Designation of Reserved Common Elements.**

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

##### **4.3 Use of Unit and the Common Elements.**

No immoral, improper, offensive or unlawful use may be made of the Property and Owners shall comply with and conform to all applicable laws and regulations. A violating Owner shall hold the Association and other Owners harmless from all fines, penalties, costs and prosecutions for the violation thereof or noncompliance therewith.

##### **4.4 Signs on Common Elements.**

Each Unit shall be permitted to have one exterior sign for displaying the business name and or Owner information associated with the commercial purpose of the Unit; *notwithstanding*, no Unit is required to post such a sign. Signs will be limited in size to the glass surface area of the exterior doors, and shall be painted on the glass surface of the door or applied to the glass as vinyl letting and graphics. Variation in the size of a proposed sign or additional Common Element signage shall require written approval from the Association which shall be given pursuant to reasonable guidelines governing size, placement and design.

##### **4.5 Occupancy Restrictions.**

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

- 4.5.1 No electrical device creating electrical overloading of standard circuits may be used without permission from the Association. 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 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 serving that Unit.

- 4.5.2 Each 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.
- 4.5.3 All fixtures and equipment shall be used for the purposes for which they were designed.
- 4.5.4 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 Owners or Occupants. No 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 Owners or Occupants. No Owner or Occupant shall cause noise or play, or suffer to be played, any musical instrument or operate or suffer to be operated a boom-box, cd-player, television set, computer, radio or other audio equipment at such high volume or in such other manner that it shall cause unreasonable disturbances to other Owners or Occupants.
- 4.5.5 No animal, bird or reptile of any kind shall be raised, bred, or kept in a Unit.
- 4.5.6 Nothing shall be altered or constructed in or removed from the Common Elements or Limited Common Elements except with the prior written consent of the Association.
- 4.5.7 The Common Elements shall be used only for the uses for which each was designed, and are reasonably suited, incident to the use and occupancy of the Units.
- 4.5.8 No Owner shall enter into a lease of his or her Unit without first executing a written lease with the lessee. Such lease shall require the lessee to comply with the terms and provisions of the Condominium Instruments and, further, provide that the failure of the lessee to comply with the constitutes a default under the terms of the lease. Each Unit Owner shall, promptly following the execution of any such lease, forward a conformed copy thereof to the



Association. The foregoing provisions of this subsection shall not apply to the Declarant, or to an Eligible Mortgagee in possession of a Unit as a result of foreclosure or any proceeding in lieu of foreclosure, during the period of such Eligible Mortgagee's possession.

4.5.9 The use of each Commercial Unit is restricted to those commercial activities that involve processing, storage, warehousing, distribution and commercial uses which do not in their maintenance, assembly, manufacture or operation create smoke, gas, odor, dust, sound, vibration, soot or lighting to any degree which might be termed noxious or offensive to neighboring Unit Owners.

4.5.10 No Unit shall be used for an adult amusement establishment, an adult bookstore, for the sale of drug paraphernalia, for the purpose of providing tattoo or piercing services, for take-away liquor sales, nor for the purpose of storing, manufacturing or selling any explosives, flammables or other inherently dangerous substance, chemical, or device. No Unit shall be used as an automobile repair shop, wood shop, metal work studio, restoration business, or for tube or tire repair, commercial car washing, fuel sales, or for the purpose of offering veterinary services.

#### 4.6 Subdivision of Units.

4.6.1 During the period in which the Declarant owns one or more Units in the Condominium, or any interest therein, the proposed subdivision of a Unit must be approved by the Declarant, in writing. Per the terms of § 47-7B-13 of the Act, upon application by a Unit Owner to subdivide a Unit, the Association shall prepare, execute and record an amendment to the Declaration, including the Plat and Plans, subdividing that Unit. The amendment to the Declaration must be executed by the Owner of the Unit to be subdivided, the Declarant, and an officer of the Association. The amendment shall assign an identifying number to each Unit created and reallocate the allocated interests formerly allocated to the subdivided Unit to the new Units in any reasonable manner prescribed by the Owner of the subdivided Unit. A Unit Owner wishing to subdivide his Unit shall pay for all costs associated with the drafting of the amendment, the Plat and Plans, and the recording fees assessed by the County Clerk.

4.6.2 At such time as the Declarant no longer owns a Unit in the Condominium or any interest therein, upon application by a Unit Owner to subdivide a Unit, the Association shall prepare, execute and record an amendment to the Declaration, including the Plat and Plans, subdividing that Unit (per the terms of § 47-7B-13 of the Act). The amendment to the Declaration must be executed by the Owner of the Unit to be subdivided and an officer of the Association. The amendment

shall assign an identifying number to each Unit created and re-allocate the allocated interests (Percentage Interests) formerly allocated to the subdivided Unit to the new Units in any reasonable manner prescribed by the Owner of the subdivided Unit. A Unit Owner wishing to subdivide his Unit shall pay for all costs associated with the drafting of the amendment, the Plat and Plans, and the recording fees assessed by the County Clerk.

#### 4.7 Relocation of Unit Boundaries.

4.7.1 During the period in which the Declarant owns one or more Units in the Condominium, or any interest therein, the proposed relocation of Unit boundaries between adjoining Units must be approved by the Declarant, in writing. Upon approval by the Declarant, relocation of boundaries between adjoining Units will be permitted, subject to compliance with the provisions of § 47-7B-12 of the Act, by an amendment to the Declaration upon application to the Association by the Owners of the affected Units. If the Owners of the adjoining Units have specified a re-allocation between their Units of their allocated interests (Percentage Interests), the application shall state the proposed re-allocations. Unless the Directors determine, within thirty days, that the re-allocations are unreasonable, the Association shall prepare an amendment that identifies the Units involved, states the re-allocations, is executed by those Unit Owners, the Declarant and an officer of the Association, contains words of conveyance between the Unit Owners and, upon recordation, is indexed in the name of the grantor and the grantee. The Association shall prepare and record Plats or Plans necessary to show the altered boundaries between adjoining Units and their dimensions and identifying numbers. Unit Owners wishing to relocate the boundaries between their Unit shall pay for all costs associated with the drafting of the amendment, the Plat and Plans, and the recording fees assessed by the County Clerk.

4.7.2 At such time as the Declarant no longer owns a Unit in the Condominium or any interest therein, the proposed relocation of Unit boundaries between adjoining Units will be permitted, subject to compliance with the provisions of § 47-7B-12 of the Act, by an amendment to the Declaration upon application to the Association by the Owners of the affected Units. If the Owners of the adjoining Units have specified a re-allocation between their Units of their allocated interests (Percentage Interests), the application shall state the proposed re-allocations. Unless the Directors determine, within thirty days, that the re-allocations are unreasonable, the Association shall prepare an amendment that identifies the Units involved, states the re-allocations, is executed by those Unit Owners and an officer of the Association, contains words of conveyance between the Unit Owners and, upon recordation, is indexed in

the name of the grantor and the grantee. The Association shall prepare and record Plats or Plans necessary to show the altered boundaries between adjoining Units and their dimensions and identifying numbers. Unit Owners wishing to relocate the boundaries between their Unit shall pay for all costs associated with the drafting of the amendment, the Plat and Plans, and the recording fees assessed by the County Clerk.

#### **Article 5 Access to Units; Easements in Favor of the Declarant**

##### **5.1 Access to Units.**

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

##### **5.2 Easement in Favor of the Declarant**

Declarant expressly reserves for itself, its agents, employees and lessees, an easement through the Common Elements as may be reasonably necessary, for the purpose of making improvements within the Condominium, exercising any Special Declarant Right, discharging the Declarant's obligations, inspecting any portion of the Condominium, or for any other reasonable purpose, including those purposes listed in the Declarant's lease of Unit 1 which existed prior to the recordation of this Declaration.

#### **Article 6 Amendment of Declaration; Restrictions**

##### **6.1 Restrictions on Amendments.**

No material amendment of this Declaration of an adverse nature to Eligible Mortgagees may be made by the Association or the Owners without the prior written consent of Eligible Mortgagees representing at least fifty-one percent (51%) of the votes of the Units subject to mortgages. 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 interest of Eligible Mortgagees, including any action which terminates the legal status of the Condominium after substantial destruction or condemnation occurs, or for others reasons, or which by act or omission withdraws the submission of the Property to the Condominium Act, except as provided by the Condominium Instruments or the Condominium Act, shall be considered materially adverse.

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## 6.2 Implied Consent of Eligible Mortgagees.

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

## 6.3 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. Execution by the President of the Association of a certificate stating that Owners holding seventy-five percent (75%) or more votes in the Association have approved the amendment shall be sufficient to show assent by Unit Owners to the amendment.

## 6.4 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 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

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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:

- 7.3.1 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;
- 7.3.2 Any delinquency in the payment of Common Expense assessments owed by an 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;
- 7.3.3 Any lapse, cancellation, or material modification of any insurance policy or fidelity bond maintained by the Association;
- 7.3.4 Any proposed action which would require the consent of a specified percentage of Eligible Mortgagees as specified in Article 6 hereof.

### 7.4 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.

## Article 8 Association May Assign Income

The 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 9 Special Declarant Rights

### 9.1 Declarant Control of the Association

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

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the provisions of §47-7C-3(E). Declarant further reserves the right to veto the designation of Reserved Common Elements by the Directors during the period of Declarant control.

### **9.2 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 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.

### **9.3 Additional Land.**

Declarant reserves the right, until the twenty-fifth (25<sup>th</sup>) anniversary of the recording hereof, to add all or any part of the Additional Land to the Condominium.

### **9.4 Creation of Units, Common Elements and Limited Common Elements**

Declarant reserves the right, until the twenty-fifth (25<sup>th</sup>) anniversary of the recording hereof, to create within the Condominium up to \_\_\_\_\_ additional Units, Common Elements and Limited Common Elements, to be combined with existing Units or to be added as separate Units, Common Elements and Limited Common Elements on the Property.

### **9.5 Adjustment of Allocated Interests.**

If Declarant exercises the right to add additional Units to the Condominium, the Percentage Interest of each Unit in the Common Elements, liability for Common Expenses and vote allocated to each Unit in the Association shall be computed and reallocated as specified in § 2.2 hereof.

### **9.6 Adjustment of Allocated Interests.**

Declarant reserves the right, until the fifth (5<sup>th</sup>) anniversary of the recording hereof, to allocate parking spaces as Limited Common Elements.

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**9.7 No Limitation as to Development Rights.**

Any Development Right herein reserved by the Declarant under this Article 9 may be exercised with respect to different parcels or portions of the Property at different times. No assurance is made as to the boundaries of those portions of real property subject to any Development Right or as to the order in which those portions may be subject to the exercise of each Development Right.

**Article 10  
Other Special Declarant Rights**

**10.1 Other Special Declarant Rights.** In addition to the Special Declarant Rights provided above, the Declarant reserves the right, until the twenty-fifth (25<sup>th</sup>) anniversary of the recordation of this Declaration, in compliance with the Act, and without the consent of any Owner, any Eligible Mortgagee or the holder of any Security Interest to:

- 10.1.1 Create Common Elements and Limited Common Elements within the Condominium;
- 10.1.2 Make the Condominium part of another condominium;
- 10.1.3 Make the Condominium subject to a master association;
- 10.1.4 Complete all or any portion of any improvements indicated on the Plat and Plans attached hereto or described under Special Declarant Rights;
- 10.1.5 Enter into, establish, execute, amend, and otherwise deal with contracts and agreement for the use, lease, repair, maintenance or regulation of parking areas, which may or may not be located within the Condominium for the benefit of and to serve the Unit Owners within the Condominium.

**Article 11  
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 Plans.

**Article 12  
Taxation**

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

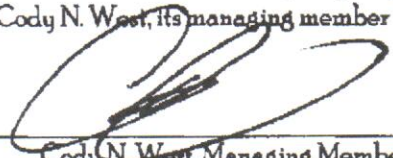
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Declaration for Central Station Commercial Condominium  
Page 14 of 15

Declarant:

Central Station, LLC  
A New Mexico limited liability company  
By: Cody N. West, its managing member

Date: 7/24, 2008

By:   
Cody N. West, Managing Member

Acknowledgment

State of New Mexico  
County of Taos

The foregoing Declaration was acknowledged before me this 24 day of  
July, 2008, by Cody N. West, as Managing Member of South Station, LLC.

  
Wandell F. Gonzales  
Notary Public

My Commission Expires: 11-27-2011



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Exhibit C

Unit Percentage Interests for  
Central Station Commercial Condominium

Building	Unit	Unit Type	Interior Square Feet	Percentage Interest
100	101	Commercial	468	9.08%
100	102	Commercial	470	9.12%
100	103	Commercial	466	9.04%
100	104	Commercial	465	9.02%
600	601	Commercial	753	14.61%
600	602	Commercial	1,847	35.84%
600	603	Commercial	685	13.29%
		<b>TOTAL</b>	<b>5,154</b>	<b>100.00%</b>

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## BUDGET FOR THE CENTRAL STATION RESIDENTIAL & COMMERCIAL ASSOCIATION

Notes: The Commercial Association will be the "master" association having the duties of accounting, administering landscape / snow removal and driveway/parking maintenance project wide. As a result, the Commercial Association will invoice the Residential Association for fees amortized project wide on a per square foot basis.

Central Station Commercial & Residential Budget  
updated 7/23/08

insurance - fire, hazard, directors (Includes IM/2M General Liability and IMDEO coverage)  
landscaping / snow removal  
driveway parking maintenance  
accounting  
contingencies / reserves  
new roofing building 100 (40 years)  
new roofing building 600 (30 years)  
new color coat building 100 (15 years)  
new color coat building 600 (15 years)  
new roofing building 200 (40 years)  
new roofing building 300 (30 years)  
new roofing building 400 (30 years)  
new roofing building 500 (30 years)  
new color coat building 200 (15 years)  
new color coat building 300 (15 years)  
new color coat building 400 (15 years)  
new color coat building 500 (15 years)  
total  
total per month  
total per square foot/month

project wide cost / year	project wide cost / sqft	Commercial Association per year	Residential Association per year
		\$3,660	\$8,044
\$6,000	\$0.32	\$1,655.64	\$4,344.36
\$1,000	\$0.05	\$275.94	\$724.06
\$1,500	\$0.08	\$413.91	\$1,086.09
		\$2,000	\$4,000
		\$600	
		\$300	
		\$300	
		\$675	
			\$600
			\$500
			\$500
			\$500
			\$550
			\$600
			\$600
			\$600
		\$10,130	\$23,049
		\$844	\$1,921
		\$0.16	\$0.14

### Commercial Association

Unit 101+102 (interior square feet 101/468 & 102/470 = 938)  
Unit 103  
Unit 104  
Unit 601  
Unit 602  
Unit 603

square feet	dues
938	\$154
400	\$76
465	\$76
753	\$123
1847	\$303
685	\$112
<b>Total square feet for Commercial Association</b>	<b>5154</b>

### Residential Association

Unit 201  
Unit 202  
Unit 203 & 204 (interior square feet 203/466 & 203/465 = 931)  
Unit 301  
Unit 302  
Unit 303 & 304  
Unit 401  
Unit 402  
Unit 403  
Unit 404  
Unit 405  
Unit 406  
Unit 407  
Unit 408  
Unit 501  
Unit 502  
Unit 503

square feet	dues
468	\$66.47
470	\$66.75
931	\$132.22
514	\$73.00
527	\$74.85
1605	\$227.95
760	\$107.94
936	\$132.93
969	\$137.62
408	\$57.95
387	\$54.06
382	\$54.25
592	\$84.08
796	\$113.05
1203	\$170.85
1286	\$182.64
1290	\$183.21
<b>Total square feet for Residential Association</b>	<b>13024</b>



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