

RANCHO LOS CABALLOS
DOCUMENT SUMMARY

1. Plat: Recorded on August 24, 2006 in Torrance County.
2. Declaration of Covenants and Restrictions Rancho Los Caballos and Amended and Restated Declaration of Covenants and Restrictions Rancho Los Caballos.
 - a. RLF Rancho Caballo, LLC (Grantor) has authority to oversee the Property Owners' Association until it has sold more than 90% of the lots.
 - b. All animals must be fenced in. No commercial hog, feedlot, or chicken operations. No dog kennels or boarding. Cattle operations must be approved by the Association.
 - c. Grantor constructs roads initialing and the Association maintains them by charging fees.
 - d. Road and utility easement widths are explained.
 - e. No fences or obstructions allowed on community roads.
 - f. Home construction:
 - i. 18 months to complete exterior
 - ii. 1,000 sq ft. minimum.
 - iii. Utilities underground from road way to dwellings / improvements.
 - g. No modular homes, except for "offsite built conventional homes." No metallic or reflective siding allowed. Recreational Vehicles allowed for a maximum of 90 days during any 12 months. Tent camping restricted to 21 days in any 12 months.
 - h. Water use limited to Torrance County regulations, currently .55 acre feet per year per lot.
 - i. Signage: No advertising, except for sale and related signs. Address and owner name signs allowed. Minimum of 200' between no trespassing signs.
 - j. No further sub-division allowed. One dwelling with outbuildings permitted.
 - k. Covenants may be amended with approval of at least 60% of lot owners.
3. Rancho Los Caballos Disclosure Statement
 - a. This document is pretty straight forward. Information is provided on the seller, utilities, title, water, access, municipal / public services (i.e. schools, etc.), and other misc. matters.
4. Articles of Incorporation of Rancho Los Caballos Homeowners' Association, Inc.
5. Bylaws of Rancho Los Caballos Homeowners' Association:
 - a. Document that explains the purpose and governance of the Rancho Los Caballos Homeowners' Association. The document explains Association officers responsibilities, officers' terms in office, meetings, committees, financial reporting / audits, etc..

6. Rancho Caballo Well Sharing Agreement and Amended and Restated Well Sharing Agreement:
 - a. Association is responsible to operate, maintain, repair, and replace the shared wells (Water Supply Improvements).
 - b. Up to two wells allowed on any given lot.
 - c. Water may be used for the purpose of livestock, irrigation, domestic and household water needs of the residents and for maintaining the landscaping located on the lots.
 - d. .55 acre feet per lot per year is the current maximum use.
 - e. If a lot owner's excess use above his/her allotment results in a loss, damage, or claim, that owner is responsible for the loss, damage, or claim.
 - f. RLF (RLF Rancho Caballo, LLC) and the association have the right to access the Water Supply Improvements.
 - g. The Association will cover costs of Water Supply Improvement repairs, maintenance, operation, and capital replacement through charging assessments to Association members, except when damage is caused by negligence or intentional harm by one of the Lot owners. In this case the responsible Lot owner will be responsible for the related costs.
 - h. Each lot owner is responsible for the cost of extending a waterline from the stubout and water meter on each Lot to the dwelling or improvements constructed on the lot.
 - i. Lot owners have the right to terminate its use by abandoning their rights and responsibilities under the Well Sharing Agreement.
 - j. Lot owners must obtain approval from the Association to drill their own well.
 - k. Amendments to the Agreement require 75% approval from those owners then subject to the Agreement.
 - l. Agreement runs / transfers with the land.