

WAIVER OF REVERSION RIGHTS

Recorded in Book 162, page 80.

WHEREAS, MONTEVISTA COMPANY (N. S. L.) a corporation organized under the laws of New Mexico, on the 14th day of October, 1926, filed in the office of the County Clerk of Bernalillo County, New Mexico, a map or plat of the Montevista Addition to the City of Albuquerque, which addition was the property of Montevista Company (N. S. L.); and

WHEREAS, various lots have been sold and deeded by Montevista Company (N. S. L.) both in the portion of said addition known as the Business area and in the remaining portions of said addition known as the residence area, and the deeds to lots in said addition from Montevista Company (N. S. L.) have each and all carried certain building restrictions and covenants touching the value of improvements and the use to which said land may be put, and in each and all of said deeds it is provided that in the event of violation by the grantee, his heirs, successors and assigns, of any of said covenants then the title to the lot or lots upon which such breach should occur or be permitted shall immediately revert to and revest in the grantor, Montevista Company (N. S. L.); and

WHEREAS, it now appears that owners of lots and lands in said addition are by said possibility of reversion embarrassed and obstructed in their ability to sell, convey or mortgage said lands; and

WHEREAS, it is not the desire of Montevista Company (N. S. L.), to waive or sanction the breach of any of said covenants, and said Montevista Company (N. S. L.) is the only person or party in interest by whom a reversion might be claimed for breach of said covenants;

NOW, THEREFORE, KNOW ALL MEN BY THESE PRESENTS: That in consideration of the sum of One Dollar (\$1.00) by it in hand received, and for other valuable considerations, Montevista Company (N. S. L.) does hereby as to each and every lot and parcel of land in said Montevista Addition according to the Map of October 14, 1926, whether now owned by Montevista Company (N. S. L.) or by its vendees and their successors in title, forever renounce and waive the right to claim reversion of any lot, parcel or piece of land in said addition because of any breach of covenant or building restriction as contained in the deeds from Montevista Company (N. S. L.) to the various grantees now made or which may hereafter be made by it. Provided, however, that Montevista Company (N. S. L.) for itself and for the benefit of successor vendees and assigns, does not waive nor relinquish the right to have each and all of said building restrictions and covenants kept and enforced and does not waive the right to enforce the same, either by itself or its vendees through injunction or any other appropriate legal proceedings, the intention of this instrument being that the Montevista Company (N. S. L.) does hereby desire to terminate its right to claim a reversion and revesting in it of the title to any tract of land in said addition.

IN WITNESS WHEREOF, Montevista Company (N. S. L.) has hereunto caused this instrument to be executed by its officers hereunto duly authorized, and its corporate seal to be affixed at Albuquerque, New Mexico, on this the 4th day of August, 1938.

MONTEVISTA COMPANY, (N. S. L.)
By William J. Leverett, President.

Attest:
Virgil E. Hobby, Secretary.
(SEAL).

State of New Mexico,
County of Bernalillo....ss.

On this 16th day of August, 1938, before me personally appeared William J. Leverett to me personally known, who being by me duly sworn, did say that he is President of Montevista Company (N. S. L.) a corporation organized under the laws of the State of New Mexico, and that the seal affixed to said instrument is the corporate seal of said corporation, and that said instrument was signed and sealed in behalf of said corporation by authority of its board of directors, and said William J. Leverett acknowledged said instrument to be the free act and deed of said corporation.

Witness my hand and seal on this the day and year first above written.

(Notarial Seal).

R. H. Kirk, Notary Public
Bernalillo County, New Mexico.

My commission expires:
9-18-39.

Filed August 17, 1938
Recorded Book 162, page 80.
Records Bernalillo County, N. M.