

EXCHANGE AGREEMENT

AGREEMENT between Paul S. Padilla, hereinafter referred to as **Padilla**, and the Board of County Commissioners ("BCC") of Santa Fe County, New Mexico, a political subdivision of the State of New Mexico, hereinafter referred to as the **County**.

IT IS HEREBY AGREED AS FOLLOWS:

That County shall grant and convey to Padilla all of the County's interest in Parcel 15A and Padilla shall grant and convey to the County all of Padilla's interest in Parcel 15 (collectively referred to as the "**Property**").

SEE ATTACHED EXHIBITS "A" & "A-1" and "B" & "B-1"

Together with all improvements thereon (as defined in the Summary Statement of Offer to Purchase and Improvement Report attached hereto as Exhibit "C"), free and clear of all liens, encumbrances, taxes and assessments, which property is being conveyed by Padilla to the County and the County to Padilla respectively in relation to the public improvement known as: The Santa Fe River Greenway Project ("Project").

Purchase Amount: Padilla and the County agree that the appraised value of the real property interests to be conveyed by Padilla and the County are equal to the interest that Padilla and the County are to receive from each other under the terms of this Agreement.

The agreement to exchange the parcels as described in this Agreement constitutes the entire consideration by Padilla and the County, including just compensation as required by law and shall relieve Padilla and the County of all further obligations or claims relating to the Property.

Escrow, Prorations and Fees: The parties hereto shall enter into an escrow agreement with an escrow agent selected by the County for closing of the exchange. Padilla and the County shall place into escrow all necessary documents to convey the above referenced real property interests to each other free and clear of all liens and encumbrances, taxes and assessments, including those that are levied (owed) but may not yet be due. Monies payable under this Agreement may be due holders of secured and unsecured obligations (Lienholders) up to and including the total amount of principal, interest and allowable penalties. Upon demand, those sums shall be paid to the Lienholders, who shall be required to provide any necessary releases or consents for the Property. The escrow agent shall make prorations based on the date of closing and the size of the Property. All escrow fees, document preparation expenses and recording fees shall be paid by the County. If title insurance is desired by Padilla and the County, they shall pay a premium therefor. Transfer of fee title shall be by Special Warranty Deed or Warranty Deed in a form approved by both parties. All other forms of interest, if any, to be conveyed shall be on a form approved by both parties.

No Sale or Encumbrance: Neither party shall sell or encumber the Property to be conveyed to the other prior to closing.

Closing: Closing shall occur on or before the later of 60 days after the date this Agreement is accepted and approved by the County; or 30 days after receipt of all necessary releases or consents to convey the Property free and clear of all liens and encumbrances.

Leases: Padilla and the County represent that the leases identified in Exhibit "D" are the only leases, rental agreements, or agreements permitting someone to use or occupy the Property and that Padilla and the County have provided each other with copies of all such agreements or leases. Upon either party's request, the other shall cause its tenants to provide to the requester estoppel certificates in a form acceptable to the requestor.

Inspection: Each party shall permit the other to conduct such inspections of the Property to be conveyed to the other as each party deems necessary. If inspections indicate a potential condition and further testing or inspection is recommended, the parties hereby agree to extend the date of closing to at least 30 days after the issuance of a final report for such additional testing or inspection.

Environmental: The County has completed a Phase I ESA dated July 8, 2014. The report did not reveal the presence of any Recognized Environmental Conditions (RECs) on the Property. Prior to close of escrow, either party may obtain an additional Phase I ESA at their sole expense. If any environmental inspection reveals the presence of contamination or the need to conduct any environmental cleanup, the owner shall remediate all contamination within the Property to bring it into compliance with all applicable Federal, State or local environmental regulations and to the satisfaction of the other party prior to closing. After close of escrow, each party shall only have those rights and liabilities to each other as determined by a court of law.

Possession: Each party hereby grants unto the other, its agents and assignees, Right of Entry to the Property for project related purposes including but not limited to construction. If this Agreement is not acted upon by Padilla within 90 days of the County's acceptance of this Agreement, this Right of Entry shall be terminated immediately and without further act or action. Possession of the respective parcel shall be given to each party upon close of escrow and recording of the documents conveying the Property.

Risk of Loss: Each party shall be responsible for the risk of loss for any and all damage to the improvements located on or within the Property prior to close of escrow and recording of the documents conveying the Property unto the other.

No Salvage: The parties shall not salvage or remove any fixtures, improvements or vegetation located within the Property without prior written approval of the other party. Any personal property located on or within the Property must be removed prior to close of escrow.

Broker's Commission: No broker or finder has been used and neither party shall owe brokerage or finder's fee related to this transaction.

Temporary Construction Easement: For consideration of the County paying all escrow fees associated with the exchange of property ownerships contemplated by this Agreement, Padilla agrees to grant to the County, a Temporary Construction Easement for the purpose of aiding in the construction of the Project. The grant of this Temporary Construction Easement shall be at no

cost to the County. The Temporary Construction Easement location is depicted on Exhibit "B-1." Transfer of the easement shall be by an easement agreement in a form approved by the County. The Temporary Construction Easement shall commence with construction of the Project and automatically expire when the County has paid the construction contractor its final invoice for completion of all construction work contemplated by the Project.

Survival of Representations and Warranties: All representations and warranties contained in this Agreement shall survive the closing of escrow.

Exhibits: Any exhibit attached to this Agreement shall be deemed to be incorporated by reference with the same force and effect as if fully set forth herein.

Entire Agreement: This Agreement contains the entire agreement between Padilla and the County. All understandings, conversations and communications, oral or written, between Padilla and the County, or on behalf of either of them, are merged into and superseded by this Agreement and shall be of no further force or effect. No modification or amendment to this Agreement shall be binding unless in writing and signed by both Padilla and the County.

Binding Effect: This Agreement and its rights, privileges, duties and obligations shall inure to the benefit of and be binding upon each of the parties hereto, together with their respective successors and permitted assigns. In the either party sells or attempts to sell an interest in any portion of the subject property of which the Property is a part, the parties agree to tender this Agreement to the County or prospective County, who shall take the property interest subject thereto.

Authority: The County represents and warrants that it is a political subdivision of the State of New Mexico duly organized, validly existing under the laws of the state of its formation, that it has all the requisite power and authority to execute this agreement through the signature(s) below, and to perform its obligations hereunder. Padilla represents and warrants that he is an individual all with the power and authority to execute this Agreement through his signature below, and to perform the obligations hereunder.

Accepted this 8 day of September, 2016



Paul S. Padilla

The County agrees to grant and convey the above-described property under the terms and conditions herein set forth.

County accepted this 3rd day of October, 2016.

SANTA FE COUNTY:

Katherine Miller
Katherine Miller, Santa Fe County Manager

Date: 10-3-16

APPROVED AS TO FORM:

Gregory S. Shaffer
Gregory S. Shaffer, County Attorney

Date: 9-27-16

FINANCE DEPARTMENT APPROVAL:

Carole H. Jaramillo
Carole H. Jaramillo, County Finance Director

Date: 9/29/16

Exhibit "A"
Legal Description of Parcel 15A

PARCEL 15A DESCRIPTION

ALL THAT PORTION OF TRACT C SHOWN ON BOUNDARY SURVEY PREPARED FOR SANTA FE COUNTY OPEN SPACE & TRAILS DIVISION SANTA FE RIVER TRAIL PROJECT....., RECORDED AS BOOK 749 PAGE 15-17 AND APPARENT OVERLAP OF A PORTION OF A TRACT OF LAND DESCRIBED WITHIN SPECIAL WARRANTY DEED RECORDED AS INSTRUMENT #1403529 AND PLAT RECORDED AS BOOK 163 PAGE 39 IN THE OFFICE OF THE SANTA FE COUNTY CLERK, SAID PARCEL LYING WITHIN LOTS 7 & 8 SECTION 28, TOWNSHIP 17 NORTH, RANGE 9 EAST, N.M.P.M., CITY AND COUNTY OF SANTA FE, NEW MEXICO

WHICH PORTION MAY BE MORE PARTICULARLY DESCRIBED
AS FOLLOWS:

BEGINNING AT THE SOUTHEAST CORNER OF PARCEL 15A HEREIN DESCRIBED, WHICH LIES S17°17'57"E 68.21 FEET FROM A #4 REBAR WITH CAP MARKED 5217,

THENCE S17°17'57"E, 49.98 FEET;

THENCE S72°42'03"W, 37.00 FEET;

THENCE S32°15'21"W, 123.80 FEET;

THENCE S77°33'55"W, 61.96 FEET;

THENCE N39°45'22"E, 229.93 FEET;

MORE OR LESS TO THE POINT OF BEGINNING, CONTAINING
0.141 Ac., MORE OR LESS.

SUBJECT TO A 5' WIDE TEMPORARY CONSTRUCTION EASEMENT LYING AND BEING OFFSET NORTHWESTERLY FROM THE SOUTHEASTERLY BOUNDARIES OF PARCEL 15A, CONTAINING 826 SQ.FT., MORE OR LESS. ALL AS SHOWN MORE COMPLETELY ON EXHIBIT B ATTACHED HERETO.


DIEGO J. SISNEROS, N.M.P.L.S. 13986



EXHIBIT A

Exhibit "B"
Legal Description of Parcel 15

PARCEL 15 DESCRIPTION

ALL THAT PORTION OF TRACT C SHOWN ON BOUNDARY SURVEY PREPARED FOR SANTA FE COUNTY OPEN SPACE & TRAILS DIVISION SANTA FE RIVER TRAIL PROJECT...., RECORDED AS BOOK 749 PAGE 15-17 AND APPARENT OVERLAP OF A PORTION OF A TRACT OF LAND DESCRIBED WITHIN SPECIAL WARRANTY DEED RECORDED AS INSTRUMENT #1403529 AND PLAT RECORDED AS BOOK 163 PAGE 39 IN THE OFFICE OF THE SANTA FE COUNTY CLERK, SAID PARCEL LYING WITHIN LOTS 7 & 8 SECTION 28, TOWNSHIP 17 NORTH, RANGE 9 EAST, N.M.P.M., CITY AND COUNTY OF SANTA FE, NEW MEXICO

WHICH PORTION MAY BE MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHEAST CORNER OF PARCEL 15 HEREIN DESCRIBED, WHICH LIES N68°37'39"E 30.00 FEET FROM A #4 REBAR WITH CAP MARKED D.S.I. W.C.,

THENCE S57°29'34"W, 198.07 FEET;

THENCE N21°07'34"W, 27.26 FEET;

THENCE N77°33'55"E, 61.96 FEET;

THENCE N32°15'21"E, 136.60 FEET;

THENCE N72°42'03"E, 37.00 FEET;

THENCE S17°17'57"E, 50.30 FEET;

MORE OR LESS TO THE POINT OF BEGINNING, CONTAINING 0.141 Ac., MORE OR LESS.

ALONG WITH A 5' WIDE TEMPORARY CONSTRUCTION EASEMENT LYING AND BEING OFFSET FROM THE NORTHERLY AND WESTERLY BOUNDARIES OF PARCEL 3, CONTAINING 903.7 SQ.FT., MORE OR LESS.

ALL AS SHOWN MORE COMPLETELY ON EXHIBIT B ATTACHED HERETO.


DIEGO J. SISNEROS, N.M.P.L.S. 13986



EXHIBIT A

Exhibit "B-1"
Legal Description Drawing of Parcel 15

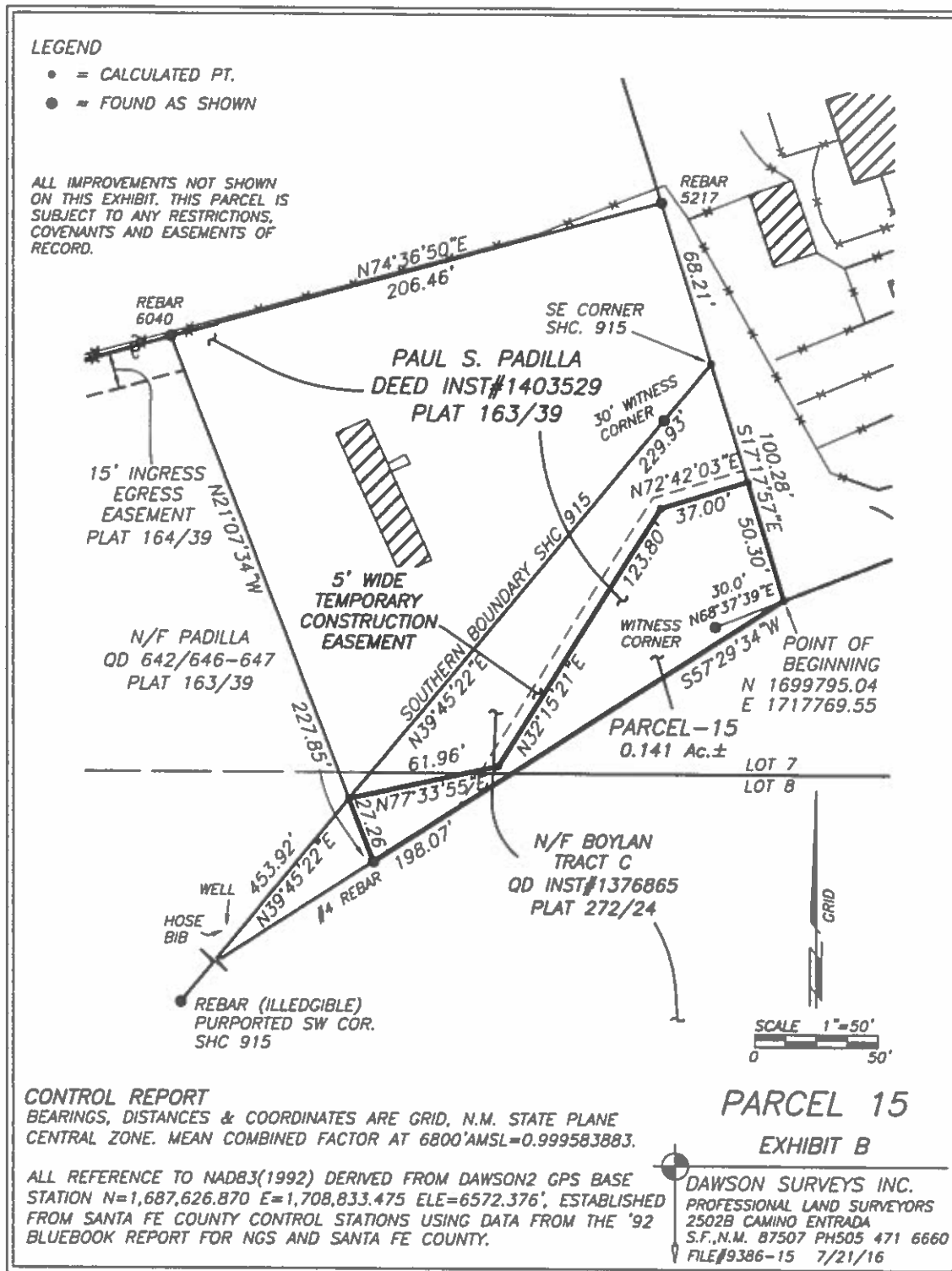


Exhibit "C"

**SANTA FE COUNTY – BOARD OF COMMISSIONERS
SUMMARY STATEMENT OF OFFER TO PURCHASE
AND IMPROVEMENT REPORT**

This statement accompanies our offer letter of September 1, 2016, and shows the basis on which the offer is made.

A. IDENTIFICATION OF THE PROPERTY

The land is identified as: T17N R 9E S28 LOT 2 BLK 1 PORT OF .91 AC

UPC No.: 1051098329138000000 & 1051098272073000000

Property of: Paul S. Padilla and Board of County Commissioners of Santa Fe County, New Mexico, a political subdivision of the State of New Mexico

B. THE INTEREST TO BE ACQUIRED AND BREAKDOWN OF THE OFFER AS JUST COMPENSATION.

The amount offered represents just compensation, and is the result of a review and analysis of an appraisal made by a certified real estate appraiser. If only part of the property is needed, full consideration has been given to the value of the remaining property, including items requiring compensation on a "cost-to-cure" basis, if any. The analysis of the remaining property takes into account the effect of the acquisition of the land needed, and the establishment and construction of the project. A breakdown of the offer and the interest to be acquired are noted as follows.

INTEREST TO BE ACQUIRED	QUANTITY	VALUE	VALUE OF AREA TO BE ACQUIRED
Fee interest conveyed by County to Padilla	6163.74	\$2.08/sf	\$ 12,820.57
Fee interest conveyed by Padilla to County	6173.74	\$2.08/sf	\$ 12,820.57
TOTAL JUST COMPENSATION			\$ -
TOTAL JUST COMPENSATION (Rounded Up)			\$ -
Total Just Compensation-This Owner:			\$0.00

STATEMENT OF OWNER

I/We have read the Summary Statement of Just Compensation above, and make no representation accepting or rejecting the established just compensation.

- There is no one () living on the property requiring relocation.
- There are no businesses being conducted on the property requiring relocation.

Dated: _____ OWNER SIGNATURE: _____

Exhibit "D"

Leases

Lease Agreement affecting
UPC # 1051098329138000000 & 1051098272073000000

1. See Attached

or

2. Not Applicable

_____ Owner's Initials 

_____ Owner's Initials 