

PURCHASE AGREEMENT

AGREEMENT between Tres Casas LLC, a Nevada limited liability company, hereinafter referred to as **Seller**, 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 **Buyer**.

IT IS HEREBY AGREED AS FOLLOWS:

That Seller shall sell and Buyer shall buy, in lieu of condemnation, at the price and upon the terms and conditions herein set forth, a 54,842 sq. ft. portion of the following described real property (the "**Property**"):

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

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

Purchase Amount: The Buyer shall pay the following amounts to the Seller, subject to the terms and conditions herein set forth:

\$71,305.50	Fee interest description
\$1,874.28	Damages or TCE (Rent) or Improvements
\$73,180.00	<i>Total Compensation (rounded)</i>

The performance of this Agreement constitutes the entire consideration by the Buyer, including just compensation as required by law and shall relieve the Buyer 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 Buyer for closing of sale. Seller shall place into escrow all necessary documents to convey the above referenced real property interests to Buyer 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 Buyer. If title insurance is desired by Buyer, it shall pay a premium therefor. Transfer of fee title shall be by Warranty Deed in a form approved by the Buyer. All other forms of interest to be conveyed shall be on a form approved by the Buyer.

No Sale or Encumbrance: The Seller shall not sell or encumber the Property 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 Buyer; or 30 days after receipt of all necessary releases or consents to convey the Property free and clear of all liens and encumbrances.

Leases: Seller represents that the leases identified in Exhibit "C" are the only leases, rental agreements, or agreements permitting someone to use or occupy the Property and that Seller has provided Buyer with copies of all such agreements or leases. Upon Buyer's request, Seller shall cause its tenants to provide to Buyer estoppel certificates in a form acceptable to Buyer.

Sale in Lieu of Condemnation: The sum paid by Buyer represents full and complete payment due Seller, including but not limited to any and all severance damages as to any remaining property owned by Seller. Seller herein acknowledges the sale of real property to the Buyer may have tax consequences to Seller, and is advised to seek legal and/or financial assistance as necessary to determine those consequences, which may include reporting of income received from the sale to the Internal Revenue Service.

Inspection: The Seller shall permit the Buyer to conduct such inspections of the Property and/or the Seller's remaining property as the Buyer 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: During pre-construction due diligence, Buyer shall obtain a Phase I ESA at Buyer's sole expense. If any environmental inspection reveals the presence of contamination or the need to conduct any environmental cleanup, the Seller 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 Buyer prior to closing. Seller defends, indemnifies, and holds the Buyer and its employees, successors, assigns, agents, contractors, subcontractors, experts, licensees, lessees and invitees (collectively "Indemnitees"), harmless from and against any and all liability, obligations, losses, damages, penalties, claims, environmental response and cleanup costs, fines, actions, suits, costs, taxes, charges, expenses, and disbursements, including legal fees and expenses of whatever kind and nature (collectively "claims" or "damages") imposed on, incurred by, or reserved against the Indemnitees in any way relating to or arising out of any noncompliance with any federal, state, or local environmental laws, the existence or presence of any regulated substance on or emanating from the Seller's property and any claims or damages in any way relation to or arising out of the removal, treatment, storage, disposal, mitigation, cleanup, or remedy of any regulated substance on, under, or emanating from the Seller's property.

Possession: The Seller hereby grants to the Buyer, 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 the Buyer within 90 days of the Seller's acceptance of this Agreement, this Right of Entry shall be terminated immediately and without further act or action. Possession of the Property shall be given to Buyer upon close of escrow and recording of the documents conveying the Property.

Risk of Loss: The Seller 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.

No Salvage: The Seller shall not salvage or remove any fixtures, improvements or vegetation located within the Property without prior written approval of the Buyer. 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 the Buyer shall owe no brokerage or finder's fee related to this transaction. The Seller has the sole obligation to pay all brokerage or finders fees to any agent employed by Seller.

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 the Seller and Buyer. All understandings, conversations and communications, oral or written, between Seller and Buyer, 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 the Seller and the Buyer.

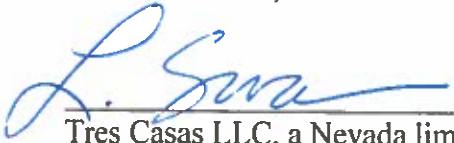
Binding Effect: This Agreement and its rights, privileges, duties and obligations shall inure to the benefit of and be binding upon each of the parties hereto, together with their respective successors and permitted assigns. In the event Seller sells or attempts to sell an interest in any portion of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

Authority: Buyer 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. Seller represents and warrants that they are individuals all with the power and authority to execute this agreement through the signature(s) below, and to perform the obligations hereunder.

Seller accepted this 3 day of OCTOBER, 2017



Tres Casas LLC, a Nevada limited liability company, by Edward Visser, its managing member




Tres Casas LLC, a Nevada limited liability company, by Linda Swanson, its managing member

Buyer agrees to purchase the above-described property at the price and under the terms and conditions herein set forth.

Buyer accepted this 19th day of October, 20 17.

SANTA FE COUNTY:


Katherine Miller, Santa Fe County Manager

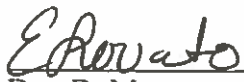
Date: 10-19-17

Approved as to form:


Gregory S. Shaffer, County Attorney

Date: 10-18-17

Finance Department:


Don D. Moya
Finance Director

Date: 10-19-17

Exhibit "A"
Legal Description of the Property

PARCEL B-6 DESCRIPTION

ALL THAT PORTION OF A CERTAIN PARCEL OF LAND IN SECTION 32,
TOWNSHIP 17 NORTH, RANGE 9 EAST, NMPM, CITY AND COUNTY OF
SANTA FE, NEW MEXICO CONTAINED WITHIN WARRANTY DEED BOOK
698 PAGE 393,

WHICH PORTION MAY BE MORE PARTICULARLY DESCRIBED
AS FOLLOWS:

BEGINNING AT A POINT BEING THE MOST NORTHERLY CORNER FROM
WHICH A BLM BRASS CAP MARKING THE SOUTHERLY CORNER
COMMON TO LOTS 25 AND 26 BEARS N22°39'34"W, 122.22 FEET,
THENCE N89°20'49"E, 18.56 FEET,

THENCE FROM SAID POINT OF BEGINNING S22°39'34"E, 207.23
FEET;

THENCE S65°58'40"W, 340.52 FEET;

THENCE N21°52'00"W, 65.56 FEET;

THENCE N11°11'22"W, 42.66 FEET;

THENCE N52°42'50"E, 3.84 FEET;

THENCE CLOCKWISE 137.98 FEET ON A CURVE
HAVING A RADIUS OF 336.39 FEET AND A
CHORD OF N39°56'41"E, 137.02 FEET;

THENCE CLOCKWISE 65.13 FEET ON A CURVE
HAVING A RADIUS OF 144.45 FEET AND A
CHORD OF N64°36'42"E, 64.58 FEET;

THENCE S15°47'21"E, 3.69 FEET;

THENCE N66°42'02"E, 44.59 FEET;

THENCE N45°16'54"E, 104.68 FEET;

MORE OR LESS TO THE POINT OF BEGINNING, CONTAINING
1.259 ACRES, MORE OR LESS, AS SHOWN MORE COMPLETELY ON
EXHIBIT B, ATTACHED HERETO.


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



EXHIBIT A

Exhibit "A-1" Legal Description Drawing of the Property

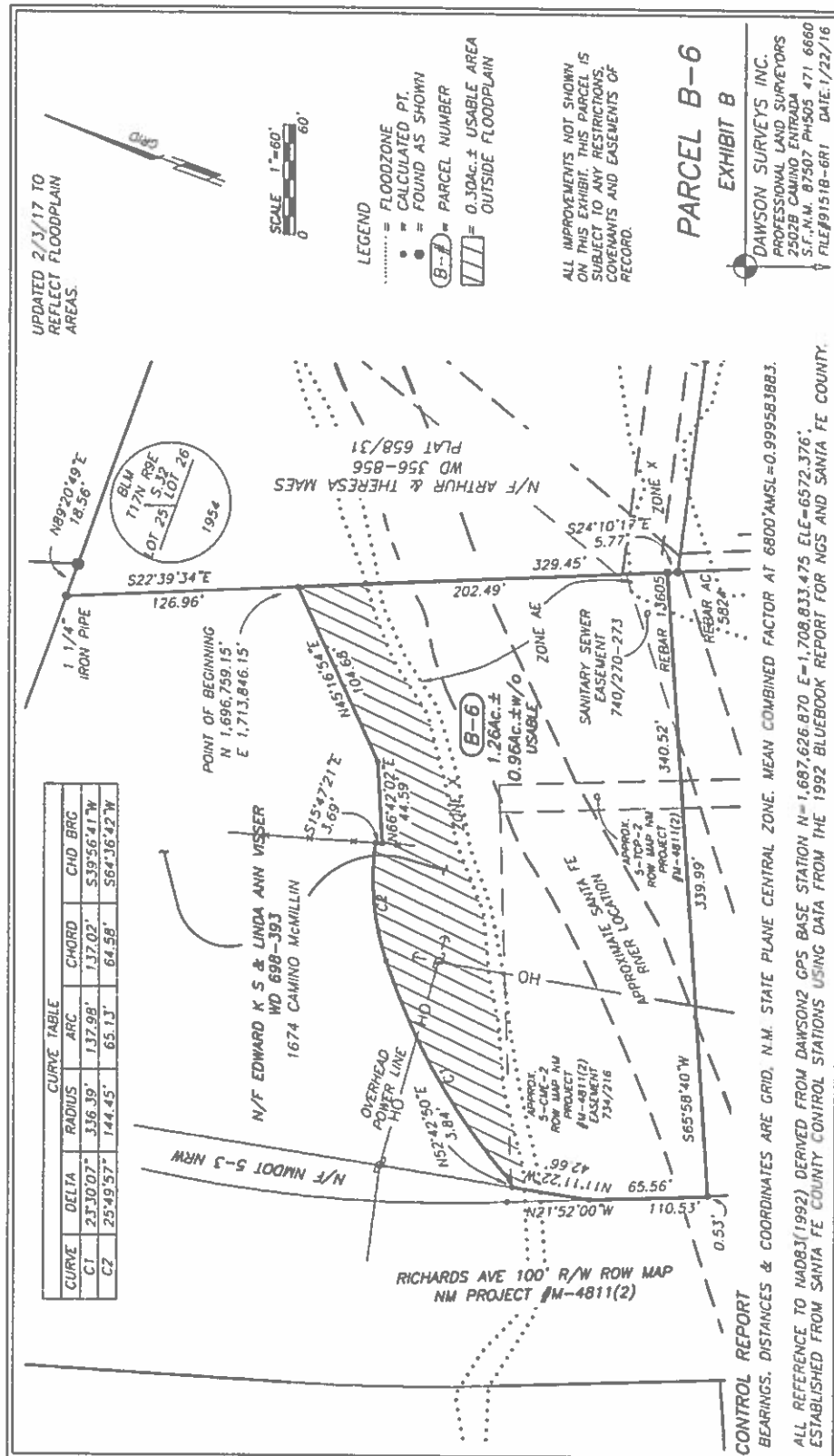


Exhibit "B"

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

This statement accompanies our offer letter of May 26, 2017, and shows the basis on which the offer is made.

A. IDENTIFICATION OF THE PROPERTY

The land is identified as: A portion of T17N R 9E S32 N.M.P.M. CIENEGILLA GT
UPC No.: 1050097432252000000

Property of: Tres Casas LLC

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 - floodplain	41,774 sq.ft.	\$ 1.05	\$ 43,862.70
Fee interest - developable	13,068 sq.ft.	\$ 2.10	\$ 27,442.80
Improvements - Apricot Trees	4	\$ 468.57	\$ 1,874.28
TOTAL JUST COMPENSATION (ROUNDED)		\$	\$ 73,180.00

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: 3/10/17

OWNER SIGNATURE: _____

Dated: Oct. 3, 2017

OWNER SIGNATURE: _____

Exhibit "C"

Leases

Lease Agreement affecting
UPC # 1050097432252000000

1. See Attached

or

2. Not Applicable

S.V. Owner's Initials ↙
XS Owner's Initials ↙