

**AGREEMENT FOR PURCHASE AND SALE
AND ESCROW INSTRUCTIONS**

THIS AGREEMENT FOR PURCHASE AND SALE AND ESCROW INSTRUCTIONS (the "Agreement"), dated this 26th day of April, 2011, is made and entered into by and between, Campbell Farming Corporation of Sandia Park, New Mexico, whose address is 1 Turquoise Drive, Sandia Park, NM, 87047 (hereinafter the "Seller") and the Board of County Commissioners of Santa Fe County, on behalf of the County of Santa Fe, New Mexico, a political subdivision of the State of New Mexico (hereinafter the "Buyer").

NOW, THEREFORE, in consideration of the mutual promises, covenants and conditions hereinafter set forth, Buyer and Seller now agree as follows:

1. DEFINITIONS. As used in this Agreement and any exhibits annexed hereto, unless the context otherwise requires or is otherwise herein expressly provided, the following terms shall have the following meanings.

1.1. Cash: Cash shall mean legal tender of the United States, or a cashier's check or wire transfer of current funds into a bank account designated by Seller.

1.2. Closing Date: Unless otherwise extended by written agreement of the parties, the Closing Date shall be no more than thirty (30) days following the completion of the Inspection Period provided all conditions precedent have been fulfilled.

1.3. Day. The term "day" as used herein means a calendar day and the term "business day" means any day other than a Saturday, Sunday or legal holiday under the laws of the State of New Mexico.

1.4. Deed. A Warranty Deed.

1.5. Effective Date: The last date that this Agreement is signed by the Seller or Buyer.

1.6. Escrow Agent: Southwestern Title and Escrow, 236 Montezuma Avenue, Santa Fe, 87501 or such other title company that Buyer and Seller mutually agree is acceptable.

1.7. Hazardous Materials: Hazardous Materials are defined in Paragraph 6.1.7.

1.8. Inspection Period: The period commencing on the Effective Date and terminating on the sixtieth (60th) day after the Effective Date of this Agreement, during which time Buyer may conduct the Review described in Section 4, below, subject to Buyer's right to extend the Inspection Period by thirty (30) days as provided herein.

1.9 Materials: All documents and reports concerning the Property to be provided by Seller to Buyer as provided in Paragraph 4.1.

1.10 Property: The Property under this Purchase Agreement includes Tract 1 and an access easement as are more fully described as follows: Tract 1— is described as a tract of land lying and being situate within sections 20 and 29, township 12 North, Range 7 East, New Mexico Principal Meridian, Santa Fe County, New Mexico, containing 159.9529 acres, more or less, a survey plat prepared Larry Medrando, to be recorded in Santa Fe County in accordance with this Agreement, with all of Seller's right, title and interest in and to all easements, tenements, hereditaments, privileges and appurtenances in any way belonging to the land, including, without limitation, any land to the midpoint of any bed or any roadway, street, highway, alley or right-of-way in front of, abutting or adjoining such land, any and all infrastructure, structures and other improvements located upon or affixed thereto. The legal description and boundary survey plat of Tract 1 are attached hereto as Exhibits "A" and "B" and are incorporated into this Agreement.

The Property under this Agreement also includes an easement benefiting the Property. Buyer and Seller are in further agreement that Seller shall also grant and convey to Buyer, in addition to Tract 1 described herein and in Exhibits "A" and "B" of this Agreement, and as part and parcel of the purchase of the Property pursuant to this Agreement, an easement along the western boundary of Tract 1 for the benefit of Tract 1. The easement shall provide access from State Road 344 to Tract 1 from Seller's property identified as Tract "A" in Exhibit "B" to this Agreement with a distance of approximately 100.01 feet and containing 0.8708 acres (37,931 Square Feet) more or less and as is set forth and delineated in Exhibits "B," "C" and "D" to this Agreement. The legal description and boundary survey plat of the easement Seller shall grant and convey to Buyer for the benefit of Tract 1 pursuant to this Agreement, is attached hereto as Exhibit "C" and "D" and are incorporated into this agreement.

1.11 Purchase Price: The amount set forth in Section 2.2 of this Agreement.

1.12 Review: Buyer's inspection of the Property including the review of studies, investigations, reports, lot configuration and all other evaluative investigations or studies deemed advisable by Buyer and to be conducted by Buyer during the Inspection Period.

1.13: Seller: Seller's Address

Attn: Robert Gately, President
Campbell Farming Corporation
1 Turquoise Drive
Sandia Park, NM 87047

1.14: Buyer: The Board of County Commissioners of Santa Fe County

Notice shall be sent to the following individuals.

Colleen Baker,

Open Space and Trails Program Manager
P.O. 276
Santa Fe, NM 87504

And

Attn: Stephen Ross, County Attorney
102 Grant Ave.
P. O. Box 276
Santa Fe, NM 87504-0276

1.15: Title Policy: An Owner's Policy of Title Insurance with endorsements and exceptions acceptable to Buyer.

2. PURCHASE AND SALE OF THE PROPERTY.

2.1 Purchase and Sale. Seller agrees to sell, convey, assign, transfer and deliver to Buyer free and clear of all claims, encumbrances, leases, debts, liabilities, obligations and the like, and Buyer agrees to purchase from Seller the Property, for the price and upon all the terms and conditions set forth in this Agreement.

2.2 Purchase Price. The Purchase Price for the Property is three hundred and fifty thousand dollars (\$350,000.00), less any proration, closing costs and as otherwise provided in this Agreement.

3. TITLE AND SURVEY.

3.1. Procedure for Approval of Title. Within ten (10) business days after the Effective Date of this Agreement, Seller shall deliver to Buyer a commitment for an Owner's Title Insurance Policy showing title to the Property in Seller and proposing to insure the Buyer in the amount of the Purchase Price and issued by the Escrow Agent along with legible copies of all underlying documents referred to therein. The commitment and all matters affecting title to, or use of, the Property shall be subject to Buyer's approval or disapproval in writing on or before the conclusion of the Inspection Period, as follows: If Buyer shall fail to approve the commitment, any exceptions, the survey (as hereinafter defined) and any of the other title matters with respect to the Property by written notice given to Seller on or before the conclusion of the Inspection Period, the condition of title to the Property shall be deemed disapproved by Buyer. If, before the conclusion of the Inspection Period, Buyer shall disapprove by written notice any particular matter affecting title to the Property or the condition of the property, Seller may, at Seller's discretion, agree to use its best efforts to eliminate promptly (but in no event later than ten (10) days after such notice) such disapproved matter. If Seller does not agree to eliminate such disapproved matter by written notice thereof to Buyer within ten (10) days, Buyer shall have the right to waive its prior disapproval, in which event such previously disapproved matter shall be deemed approved. If Buyer shall fail to waive its prior disapproval before the conclusion of the Inspection Period or the date ten (10) days after the Buyer's notice of

disapproval if after the conclusion of the Inspection Period, then (a) such disapproval shall remain in effect; (b) this Agreement and the escrow shall thereupon be terminated; (c) the Escrow Agent shall immediately return all documents to the parties; and (d) the parties shall be relieved of any further obligation to each other with respect to this Agreement and the Property. Both parties agree to execute promptly those documents reasonably requested by Escrow Agent to evidence termination of this Agreement.

3.2. Buyer's Title Policy. Buyer's title to the Property shall be evidenced by an Owner's Policy of Title Insurance, paid for by Seller and reasonably acceptable to Buyer and such other endorsements as are available in New Mexico and as Buyer reasonably requires, for the purchase of the Property insuring Buyer, as owner of fee title to the Property free and clear of all liens, encumbrances, leases, debts, liabilities, obligations and the like, subject only to any matters approved or waived by Buyer.

3.3. Survey. Within thirty (30) days after the Effective Date, Seller shall pay for a survey procured by Buyer, sufficient to cause the Title Company to remove Survey Title Exceptions from the title policy.

4. INSPECTION AND REVIEW.

4.1. Review. Immediately upon the Effective Date, Seller shall make available to Buyer all documents ("the Materials"), presently available to Seller or within their control concerning the Property, including without limitation:

- (a) any leases, easements, reservations, conditions, covenants, restrictions, rights-of-way and other documents, whether recorded or unrecorded and surveys;
- (b) any engineering and architectural plans currently available to Seller, and any other improvement plans, whether or not such plans have been filed with, approved by or signed by any governmental agency or entity with jurisdiction over them, including those relating to installments of public utility facilities and services;
- (c) reports, including soils and hazardous waste reports, any Phase I environmental survey on the property, studies, maps, permits, architectural drawings, engineering studies, and deposits known, provide to or prepared by Seller;
- (d) Maintenance records for the period of time during which Seller owned the property, as well as any records of prior maintenance;
- (e) any other documents prepared for or obtained by Seller in connection with the Property.

Seller shall also disclose any known or should have known defects or environmental or potential environmental conditions on the Property prior to the termination of the Inspection Period and within thirty days of the date of execution of this Agreement. Buyer has commenced and may continue, at its cost and expense, its own investigation of the Property and the suitability of the Property for Buyer's purposes ("the Review"). Such investigation may include, without limitation a review of "the Materials," a study of the feasibility of Buyer's development or improvement of the Property, and other matters affecting use of the Property, including, without limitation, soil and geological conditions, the presence of toxic or hazardous materials, a Phase I environmental survey, the presence of sewer and utility connections, improvement costs, and any other investigations Buyer may deem necessary or appropriate under the circumstances, in Buyer's sole and absolute discretion. Buyer, in its sole discretion, may terminate the contract during the inspection and all documents belonging to Buyer and in Seller's possession shall be returned to Buyer. If this Agreement is terminated without any material breach of this Agreement by Seller, Buyer shall return the Materials to the Seller.

4.2. License to Enter. Seller hereby grants to Buyer, its employees and agents, a non-exclusive license to enter onto the Property during the pendency of this Agreement to conduct, at Buyer's expense, the Review during the Inspection Period. Buyer shall not interfere with any tenant's uses of the Property and will enter any leased premises only with the Seller's and any tenant's permission.

4.3. Approval of Review. This purchase shall be subject to Buyer's approval or disapproval, in Buyer's sole and absolute discretion, until 5:00 p.m. (MST) on the date of the termination of the Inspection Period. Buyer shall provide written notice of disapproval to Seller and Escrow Agent on or before the termination of the Inspection Period. In the event Buyer provides written notice of disapproval to Seller and Escrow Agent, then: (a) the Materials shall be returned to Seller; (b) this Agreement shall be deemed terminated and the escrow canceled; and (c) the parties shall be relieved of any further obligations to each other with respect to the purchase and sale of the Property. Buyer's failure to provide written notice of disapproval shall be deemed an approval of the Review. Both parties shall execute promptly those documents reasonably requested by Escrow Agent or the other party to evidence termination of this Agreement.

4.4. Inspection Period, Extension. The day Inspection Period shall begin on the date this Agreement is executed and shall extend sixty (60) days. The Inspection Period may be extended by Buyer upon written notice to Seller at any time prior to the conclusion of the sixty (60) day period for an additional thirty (30) days, in Buyer's sole and absolute discretion, to continue the Review.

5. CONDITIONS TO PERFORMANCE OF AGREEMENT; REMEDIES

5.1. Conditions to Buyer's Obligations. Buyer's obligation to purchase the Property is conditioned upon satisfaction (or waiver in writing by Buyer) of each of the following conditions, even if the failure of any condition occurs after the Inspection Period:

5.1.1. All representations and warranties made by Seller in this Agreement shall be complete and accurate at and as of the Closing Date;

5.1.2. Buyer shall have approved the purchase on or before the termination of the Inspection Period (or the extension thereof);

5.1.3. Seller's delivery of a Deed of the Property and such other documents as are sufficient to convey title to the Property to Buyer. The Deed shall be in a form that is reviewed by and acceptable to Buyer prior to closing;

5.1.4. The Escrow Agent has irrevocably committed in writing to issue the Title Policy in form and content required under the commitment approved by Buyer;

5.1.5. The conditions set forth in Paragraph 6.1 below shall have been satisfied;

5.1.6. Seller shall have delivered possession of the Property by Deed in a form and description acceptable to Buyer;

5.1.7. Seller shall have removed all personal property, trash, debris and materials from the Property to the satisfaction of the Buyer prior to the Closing Date;

5.1.8. Seller shall have filed and recorded the survey plat of the Property with Santa Fe County in a form approved and reviewed by Buyer prior to or at the time of closing; and

5.1.9. Seller shall comply with Santa Fe County Resolution No. 2000-57, as a participating landowner and donate five percent (5%) of the purchase price for funding of the Wildlife, Mountains, Trails and Historic Place Programs that benefits the residents of Santa Fe County. The donated funds will allow for the care and maintenance of the Property that is being acquired under the above referenced Program. The 5% funding shall be paid at the time of closing.

5.2. Conditions to Seller's Obligations. Seller's obligation to sell the Property to Buyer is conditioned upon satisfaction (or waiver in writing by Seller) of each of the following conditions:

5.2.1. All representations and warranties made by Buyer in this Agreement shall be complete and accurate at and as of the Closing Date;

5.2.2. Buyer's delivery of the Purchase Price for the Property and all other funds and documents required of Buyer to comply with its obligations hereunder; and

5.2.3. The conditions set forth in Paragraph 6.2 below.

5.3. Material Breach – Remedies.

5.3.1. Seller's Breach. In the event Seller commits any material breach of this Agreement and fails to cure such material breach within ten (10) days following Buyer's written notice to Seller describing such breach and what cure is deemed necessary, then Buyer, at its option, upon ten (10) days written notice to Seller and Escrow Agent, may elect to: (a) terminate this Agreement in which case Seller shall be obligated to reimburse Buyer for its reasonable and necessary out-of-pocket costs and expenses incurred pursuant to this Agreement, or (b) waive such material breach and proceed to close; provided, however, that if Seller refuses (or is unable due to Seller's deliberate act or omission) to sign and deliver the Deed or to sign and deliver any other document which Seller is required to sign and deliver, then Buyer, in addition to its option to terminate this Agreement or to waive Seller's breach as provided above, shall also have the option to seek specific performance (if the remedy of specific performance is available) of Seller's agreement to sign and deliver the Deed and other documents required to be signed and delivered by Seller at closing; or (c) pursue an action for damages.

If Buyer elects to terminate this Agreement, (a) the escrow shall be cancelled; and (b) all documents shall be returned to the parties which deposited them in escrow.

5.3.2. Buyer's Breach. In the event Buyer commits any other material breach of this Agreement, and in each case fails to cure such material breach within ten (10) days following Seller's written notice to Buyer describing such breach and what cure is deemed necessary, then Seller, at its option and as its sole remedy, upon ten (10) days written notice to Buyer and Escrow Agent, may elect either to terminate this Agreement or to waive the material breach and proceed to closing. If Seller elects to terminate this Agreement:

- (a) the escrow shall be canceled;
- (b) the Buyer shall return the Materials to the Seller; and
- (c) all other documents shall be returned to the parties who prepared or deposited them.

6. REPRESENTATIONS, WARRANTIES AND MUTUAL COVENANTS.

6.1. Representations and Warranties of Seller.

Seller hereby represents and warrants to Buyer that the following statements are true and correct as of the date hereof and shall be as of the Closing Date, and the truth and accuracy of such statements shall constitute a condition to all of Buyer's obligations under this Agreement:

6.1.1. Seller has full right, power and authority to enter into this Agreement for the sale of the Property and all documents contemplated hereby or delivered or to be delivered in connection herewith and to perform its obligations hereunder;

6.1.2. The sale of the Property has been authorized by all necessary action on the part of Seller, and the persons who have executed and delivered this Agreement and all other

instruments required under this Agreement on behalf of Seller have been duly authorized to execute the same on behalf of Seller;

6.1.3. Seller is not in breach or violation of, and the execution, delivery and performance of this Agreement will not result in a breach or violation of, any of the provisions of Seller's operating agreement, as amended to the date of this Agreement, or other governing documents or any agreement to which it is a party or otherwise bound, or constitute a violation of any law, rule, regulation or any court order or decree applicable to Seller or result in acceleration of any lien or encumbrance upon the Property or any part thereof, except for such rights of acceleration that may arise under a mortgage upon a conveyance of the Property;

6.1.4. This Agreement for the sale of the Property is the legal, valid and binding obligation of Seller enforceable against Seller in accordance with its terms, except in each case as such enforceability may be limited by general principles of equity, bankruptcy, insolvency, moratorium and similar laws relating to creditors' rights generally;

6.1.5. There is no action, claim, litigation, proceeding or governmental investigation pending against Seller or the Property or, to Seller's best knowledge, threatened, against Seller which might directly or indirectly, have a material adverse effect upon the use, title, operation or development of the Property;

6.1.6. Seller has received no written notice or, to Seller's best knowledge, oral notice of any proposed or contemplated condemnation of the Property, or any part thereof, and Seller has received no written notice or, to Seller's best knowledge, oral notice of the intent or desire of any governmental or public or private authority or public utility to appropriate or use the Property, or any part thereof;

6.1.7. Neither Seller nor, to Seller's best knowledge, any other person has used, generated, manufactured, stored or disposed of, on or under the Property or any part thereof, or in the immediate vicinity thereof, or transferred to or from the Property or any part thereof, any "Hazardous Materials" or materials associated with any previous mining operations. For purposes of this Agreement, "Hazardous Materials" are defined as any radioactive materials, hazardous waste, toxic substances, petroleum products or by-products, or any other materials or substances which under federal, state or local statute, law, ordinance, governmental regulation or rule would require Buyer's removal, remediation or clean up, including, without limitation, substances defined as "extremely hazardous substances," "hazardous substances," "hazardous materials," "hazardous waste," or "toxic substances" in the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended, 42 U.S.C. §9601, *et seq.*; the Emergency Planning and Community Right-To-Know Act, 42 U.S.C. §§11001-11050; the Hazardous Materials Transportation Act, 49 U.S.C. §1801, *et seq.*; the Resources Conservation and Recover Act, 42 U.S.C. §6901, *et seq.*; and in the regulations adopted and publications promulgated pursuant to said laws; together with any substance, product, waste or other material of any kind or nature whatsoever which may give rise to liability under any federal, state or local law, ordinance, rule or regulation relating thereto, or under any statutory or common law theory based on negligence, trespass, intentional tort, nuisance or strict liability, or under any reported decision of any federal or state court;

6.1.8. There are no leases, oral or written, or claims to occupy the Property; and

6.1.9 Seller shall deliver a Deed of the Property sufficient to convey good marketable title to the Property in fee simple, free and clear of any and all liens and encumbrances and as otherwise provided in this Agreement.

6.2. Representations and Warranties by Buyer. Buyer hereby represents and warrants to Seller that the following statements are true and correct as of the date hereof and shall be as of the Closing Date, and the truth and accuracy of all such statements shall constitute a condition to all of Seller's obligations under this Agreement.

6.2.1. Buyer is a political subdivision of the State of New Mexico and its Board of County Commissioners has authorized its entry into this Agreement and all documents contemplated hereby or delivered or to be delivered in connection herewith, and to perform its obligations hereunder;

6.2.2. Buyer has full right, power and authority to enter into this Agreement and all documents contemplated hereby or delivered or to be delivered in connection herewith, and to perform its obligations hereunder; and

6.2.3. The execution and delivery of this Agreement and consummation of the sale contemplated hereby will not conflict with any agreement to which Buyer is bound, or result in any breach or violation of any law, rule, regulation or any court order or decree applicable to Buyer.

6.3. Mutual Covenants. Following the mutual execution of this Agreement:

6.3.1. Seller and Buyer shall deliver to each other and Escrow Agent any documents reasonably requested by Escrow Agent evidencing that each has the authority to enter into this Agreement and to consummate the transactions contemplated hereby.

6.3.2. Seller shall:

6.3.2.1. Maintain the Property and all portions thereof in its current condition, and condition after inspection by Buyer under the terms of this Agreement.

6.3.2.2. Enter into no new leases, contracts, agreements, encumbrances, or instruments or make any material modifications to any existing leases, contracts, agreements, encumbrances or instruments which, in either case may: (a) encumber, affect the ownership, use or development of the Property, or (b) by its terms would not be fully performed before the Closing Date, without the prior written consent of Buyer;

6.3.2.3. Not use, generate, manufacture, store or dispose of, on or under the Property or any part thereof, or transfer to or from the Property or any part thereof, any Hazardous Materials; and

6.3.2.4. Disclose any and all known uses on the Property that may relate to past mining activities within 10 days of the execution of this Agreement and not later than 30 days prior to the termination of the Inspection Period.

6.4. Survival of Representations and Warranties. The representations and warranties of the Seller set forth in the Paragraphs of 6.1 and 6.3 and the representations and warranties of the Buyer set forth in Paragraph 6.2 shall survive the Closing Date for the full period of the applicable statute of limitations.

7. ESCROW.

7.1. Agreement Constitutes Escrow Instructions. This Agreement shall constitute escrow instructions with respect to the Property and a copy hereof shall be deposited with the Escrow Agent for that purpose as provided in Paragraph 7.2 below.

7.2. Escrow Agent. The escrow for the purchase and sale of the Property hereunder shall be opened by depositing an executed copy or executed counterparts of this Agreement with the Escrow Agent, and shall occur not later than five (5) business days following the execution of this Agreement by both parties. This Agreement shall be considered as the escrow instructions between the parties, with such further instructions as Escrow Agent requires in order to clarify the duties and responsibilities of Escrow Agent. In the event of a conflict between the provisions of this Agreement and the provisions of such general conditions, the provisions of this Agreement shall control.

7.3. Closing Date. The Closing Date shall be within forty-five (45) days following the Inspection Period providing all conditions precedent have been satisfied and unless the parties otherwise mutually agree.

7.4. Costs of Escrow.

7.4.1. Seller shall pay:

- (a) one-half (1/2) of the escrow fees,
- (b) one-half (1/2) the cost of all recording fees,
- (c) the cost of the Survey,
- (d) the cost of a standard owner's title policy, and
- (e) the cost of any other obligations of Seller hereunder, including all property taxes due and owing at the time of closing and as otherwise set forth below.

7.4.2. Buyer shall pay:

- (a) one-half (1/2) of the escrow fees,
- (b) one-half (1/2) the cost of all recording fees, and
- (c) additional title insurance premium for deletion of standard exceptions 1-4 and 6-7, and
- (d) the cost of any other obligations of Buyer hereunder.

7.5 Prorations. Seller shall pay the real property transfer tax and special additional mortgage recording tax associated with the Property. The following, as applicable, will be prorated and adjusted between Seller and Buyer as of the date of closing, excluding any delinquent items, interest and penalties: current taxes computed on a fiscal year basis.

8. INDEMNIFICATION.

8.1. Brokers: Indemnification. Seller shall be solely responsible for satisfying every kind of fee, commission, compensation and remuneration, whether related or unrelated to brokerage, to any party claiming by, through or under Seller, as may apply. Seller shall indemnify, defend and hold harmless Buyer from any party claiming by, through or under Seller relating to the purchase and sale of the Property.

8.2. Other Indemnity. Seller hereby agrees to indemnify, defend and hold Buyer harmless from any obligation, cost, expense, liability and/or claim by third parties which Buyer may suffer arising out of Seller's acts or omissions before the Closing Date regarding the Property or any part thereof.

9. INCORPORATION OF EXHIBITS.

All exhibits attached hereto and referred to herein are incorporated in this Agreement as though fully set forth herein.

10. NOTICES.

All notices, requests, demands and other communications given, or required to be given, hereunder shall be in writing and shall be given as follows: (a) By personal delivery with a receipted copy of such delivery; (b) by certified or registered United States mail, return receipt requested, postage prepaid; or (c) by facsimile transmission with an original mailed by first class mail, postage prepaid, to the following addresses:

If to Seller:

Attn: Robert Gately
Campbell Farming Corporation
1 Turquoise Drive

Sandia Park, NM 87047

If to Buyer:

Colleen Baker,
Open Space and Trails Program Manager
P.O. 276
Santa Fe, NM 87504

And

Board of County Commissioners
Attn: Stephen Ross, County Attorney
102 Grant Ave.
P. O. Box 276
Santa Fe, NM 87504-0276
Telephone: 505-986-6279
Facsimile: 505-986-6362

Any such notice sent by registered or certified mail, return receipt requested, shall be deemed to have been duly given and received seventy-two (72) hours after the same is so addressed and mailed with postage prepaid. Notice sent by recognized overnight delivery service shall be effective only upon delivery to the office of the addressee set forth above, and any such notice delivered at a time outside of normal business hours shall be deemed effective at the opening of business on the next business day. Notice may not be sent by facsimile. Any party may change its address for purposes of this paragraph by giving notice to the other party and to Escrow Holder as herein provided. Delivery of any copies as provided herein shall not constitute delivery of notice hereunder.

11. ASSIGNMENT.

This Agreement shall be binding upon the parties hereto and their respective heirs, successors or representatives; provided, however, that this Agreement may not be assigned by either party without the prior express written consent of the other party.

12. ENTIRE AGREEMENT.

This Agreement contains all of the agreements of the parties hereto with respect to the matters contained herein and all prior or contemporaneous agreements or understandings, oral or written, pertaining to any such matters are merged herein and shall not be effective for any purpose.

13. WAIVER.

Failure of either party at any time or times to require performance of any of the provisions of this Agreement shall in no way affect its right to enforce the same, and a waiver by either party of any breach of any of the provisions of this Agreement shall not be construed to be a waiver by such party of any prior or succeeding breach of such provision or a waiver by such party of any breach of any other provision.

14. HEADINGS AND CONSTRUCTION.

The headings of this Agreement are for purposes of reference only and shall not limit or define the meaning of the provisions of this Agreement. This Agreement has been negotiated at arm's length and between persons (or their representatives) sophisticated and knowledgeable in the matters dealt with herein. Accordingly, any rule of law or legal decision that would require interpretation of any ambiguities contained herein against the party that has drafted it is not applicable and is waived. The provisions of this Agreement shall be interpreted in a reasonable manner to effect the purpose of the parties and this document.

15. COUNTERPARTS.

This Agreement may be executed in any number of counterparts, each of which shall be an original, but all of which shall constitute one and the same instrument. This Agreement shall be binding upon the parties only when a copy or a counterpart has been signed by each party and delivered to each other party. Signatures, copies and counterparts may be transmitted by mail, facsimile or overnight courier service and when so transmitted are as effective as if a manually-signed, original document had been delivered.

16. APPLICABLE LAW, JURISDICTION AND VENUE.

This Agreement shall, in all respects, be governed by and construed according to the laws of the State of New Mexico applicable to agreements executed and to be wholly performed therein.

17. FURTHER DOCUMENTS.

Each of the parties hereto shall, on and after the Closing Date, execute and deliver any and all additional papers, documents, instructions, assignments and other instruments, and shall do any and all acts and things reasonably necessary in connection with the performance of its obligations hereunder and to carry out the intent of the parties hereto.

18. SEVERABILITY.

Nothing contained herein shall be construed so as to require the commission of any act contrary to law, and wherever there is any conflict between any provision contained herein and any present or future statute, law, ordinance or regulation contrary to which the parties have no legal right to contract, the latter shall prevail but the provision hereof which is affected shall be curtailed and limited only to the extent necessary to bring it within the requirements of the law and all other provisions hereof shall remain in full force and effect.

19. NO OBLIGATION TO THIRD PARTIES; NO FIDUCIARY RELATIONSHIP OR DUTIES.

The negotiation, execution, delivery and performance of this Agreement shall not be deemed to confer any rights upon, directly, indirectly or by way of subrogation, to obligate either of the parties hereto to any person or entity other than each other, or to create any agency, partnership, joint venture, trustee or other fiduciary relationship or fiduciary duties between Buyer and Seller.

20. CONSTRUCTION.

For all purposes of interpretation or construction of this Agreement, the singular shall include the plural, the plural shall include the singular, and the neuter shall include the masculine and feminine. As used in this Agreement, the term "and/or" means one or the other or both, or any one or all, or any combination of the things or persons in connection with which the words are used; the term "person" includes individuals, partnerships, limited liability companies, corporations and other entities of any kind or nature; the terms "herein," "hereof" and "hereunder" refer to this Agreement in its entirety and are not limited to any specific provisions; and the term "including" means including, without any implied limitation.

21. DATES OF PERFORMANCE.

If under this Agreement the date upon which an event is scheduled to occur or the last date on which a party's performance of any obligation is required falls on a nonbusiness day, then such date shall be deemed to be the immediately following business day.

22. TIME OF ESSENCE.

Time is of the essence hereof and of all the terms, provisions, covenants and conditions hereof.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date set forth herein.

BUYER:

SANTA FE BOARD OF COUNTY COMMISSIONERS



Virginia Vigil, Chair

Date: 4/26/11

ATTEST:



Valerie Espinoza, County Clerk

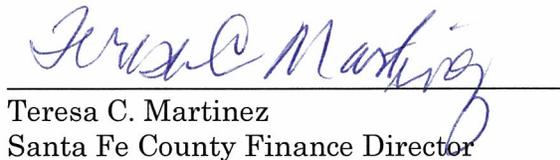
Date: 4/26/11

APPROVED AS TO FORM:



Stephen Ross, County Attorney

FINANCE DEPARTMENT APPROVAL:



Teresa C. Martinez
Santa Fe County Finance Director



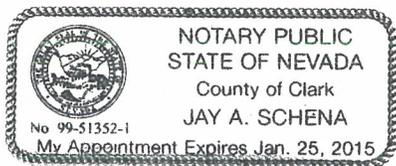
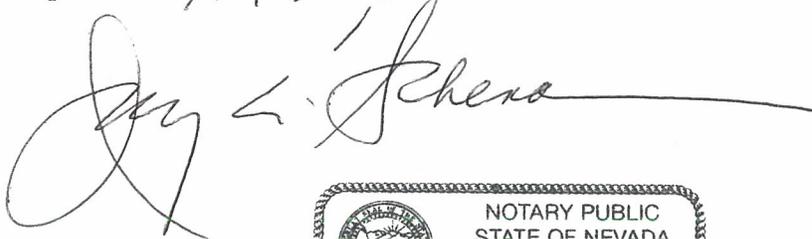
SELLER:



By: Robert Gately,
Title: President, Campbell Farming Corporation
Date: 5/18/11

Acknowledgement

This instrument was acknowledged before me this 18 day of MAY, 2011,
by ROBERT GATELY of CLARK County, ~~New Mexico~~ NEVADA
My Commission Expires: JAN 25 2015



Legal Description

A TRACT OF LAND LYING AND SITUATE WITHIN THE SAN PEDRO GRANT, PROJECTED SECTIONS 20 AND 29, TOWNSHIP 12 NORTH, RANGE 7 EAST, NEW MEXICO PRINCIPAL MERIDIAN, SANTA FE COUNTY, NEW MEXICO, COMPRISING OF TRACT NUMBERED ONE (1) OF CAMPBELL CORPâ™S SOUTH MOUNTAIN RANCH AS THE SAME IS SHOWN AND DESIGNATED ON THE PLAT THEREOF, FILED IN THE OFFICE OF THE COUNTY CLERK OF SANTA FE COUNTY, NEW MEXICO ON AUGUST 28, 2003, IN BOOK 541, PAGES 001-003, DOCUMENT NUMBER 1286685, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF DESCRIBED TRACT, MARKED BY A SET NO. 4 REBAR WITH YELLOW PLASTIC CAP "PS 11993", FROM WHENCE A TIE TO A FOUND U.S.G.L.O. BRASS CAP BEING THE 25 MILE MARKER ON THE SAN PEDRO GRANT LINE "25M S.P.G." BEARS N 89°50'36" W, A DISTANCE OF 220.28 FEET;

THENCE FROM SAID POINT OF BEGINNING, S 89°50'36" E, A DISTANCE OF 1887.73 FEET TO AN ANGLE POINT OF DESCRIBED TRACT MARKED BY A FOUND U.S.G.L.O. BRASS CAP "CC CORNER S20 S.P.G.;

THENCE S 89°55'04" E, A DISTANCE OF 228.26 FEET TO THE NORTHEAST CORNER OF DESCRIBED TRACT MARKED BY A FOUND U.S.G.L.O. BRASS CAP "T. 12 N. R. 7E. S. 20 S.P.G.";

THENCE S 00°05'16" W, A DISTANCE OF 2,941.94 FEET TO AN ANGLE POINT MARKED BY A FOUND U.S.G.L.O. BRASS CAP "24 M /S29 S.P.G.";

THENCE S 00°04'14" W, A DISTANCE OF 1,182.17 FEET TO THE SOUTHEAST CORNER OF DESCRIBED TRACT LYING ON THE NORTH EASEMENT LINE OF STATE ROAD 344 MARKED BY A SET NO. 4 REBAR WITH YELLOW PLASTIC CAP "PS 11993";

THENCE ALONG SAID STATE ROAD FOUR THE N 63°21'30" W, A DISTANCE OF 306.67 FEET TO A POINT OF CURVATURE MARKED BY A FOUND NEW MEXICO STATE HIGHWAY RIGHT OF WAY T-RAIL;

THENCE ALONG A NON TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 1834.86 FEET, AN ARC LENGTH OF 611.40 FEET, A DELTA ANGLE OF 19°05'30", A CHORD BEARING OF N 53°51'40" W, AND A CHORD LENGTH OF 608.57 FEET TO AN ANGLE POINT MARKED BY A FOUND NEW MEXICO STATE HIGHWAY RIGHT OF WAY T-RAIL;

THENCE N 44°20'58" W, A DISTANCE OF 645.35 FEET TO AN ANGLE POINT MARKED BY A FOUND NEW MEXICO STATE HIGHWAY RIGHT OF WAY T-RAIL;

THENCE N 44°21'33" W, A DISTANCE OF 999.64 FEET TO AN ANGLE POINT MARKED BY A FOUND NEW MEXICO STATE HIGHWAY RIGHT OF WAY T-RAIL;

THENCE N 44°23'28" W, A DISTANCE OF 283.42 FEET TO THE SOUTHWEST CORNER OF DESCRIBED TRACT MARKED BY A SET NO. 4 REBAR WITH YELLOW PLASTIC CAP "PS 11993";

THENCE N 00°05'53" E, A DISTANCE OF 2254.46 FEET TO THE POINT OF BEGINNING, CONTAINING 159.9529 ACRES (6,967,547 SQUARE FEET), MORE OR LESS.

Surveyor's Certificate

I, LARRY W. MEDRANO LICENSED UNDER THE LAWS OF THE STATE OF NEW MEXICO, DO HEREBY CERTIFY THAT THIS LEGAL DESCRIPTION, EXHIBIT AND EASEMENT SURVEY WAS PREPARED BY ME OR UNDER MY DIRECTION FROM NOTES OF AN ACTUAL FIELD SURVEY, AND THE SURVEY MEETS THE MINIMUM STANDARDS FOR SURVEYING IN NEW MEXICO.



Legal Description

A PUBLIC ACCESS EASEMENT LYING AND SITUATE WITHIN THE SAN PEDRO GRANT, PROJECTED SECTIONS 20 AND 29, TOWNSHIP 12 NORTH, RANGE 7 EAST, NEW MEXICO PRINCIPAL MERIDIAN, SANTA FE COUNTY, NEW MEXICO, COMPRISING A PORTION OF TRACT NUMBERED TWO (2) OF CAMPBELL CORP'S SOUTH MOUNTAIN RANCH AS THE SAME IS SHOWN AND DESIGNATED ON THE PLAT THEREOF, FILED IN THE OFFICE OF THE COUNTY CLERK OF SANTA FE COUNTY, NEW MEXICO ON AUGUST 28, 2003, IN BOOK 541, PAGES 001-003, DOCUMENT NUMBER 1286685, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF DESCRIBED EASEMENT, LYING ON THE NORTH LINE OF STATE ROAD 344, FROM WHEN A TIE TO A FOUND T-RAIL RIGHT OF WAY MARKER ON SAID NORTH LINE BEARS N 44°23'28" W, A DISTANCE OF 190.83 FEET;

THENCE FROM SAID POINT OF BEGINNING, N 44°41'37" E, A DISTANCE OF 80.22 FEET TO A POINT OF CURVATURE OF DESCRIBED EASEMENT;

THENCE ALONG A NON TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 186.78 FEET, AN ARC LENGTH OF 231.85 FEET, A DELTA ANGLE OF 71°07'09", A CHORD BEARING OF N 82°09'15" E, AND A CHORD LENGTH OF 217.25 FEET TO A POINT OF DESCRIBED EASEMENT;

THENCE S 67°12'21" E, A DISTANCE OF 105.02 FEET TO THE NORTHEAST CORNER OF DESCRIBED EASEMENT;

THENCE S 00°05'16" W, A DISTANCE OF 108.40 FEET TO THE SOUTHEAST CORNER OF DESCRIBED EASEMENT;

THENCE N 67°12'21" W, A DISTANCE OF 151.97 FEET TO A POINT OF CURVATURE OF DESCRIBED EASEMENT;

THENCE ALONG A NON TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 86.78 FEET, AN ARC LENGTH OF 109.86 FEET, A DELTA ANGLE OF 72°31'53", A CHORD BEARING OF S 83°44'55" W, AND A CHORD LENGTH OF 102.67 FEET TO A POINT OF DESCRIBED EASEMENT;

THENCE S 44°41'37" W, A DISTANCE OF 79.70 FEET TO THE SOUTHWEST CORNER OF DESCRIBED EASEMENT;

THENCE N 44°28'33" W, A DISTANCE OF 100.01 FEET TO THE POINT OF BEGINNING, CONTAINING 0.8708 ACRES (37,931 SQUARE FEET), MORE OR LESS, ALL AS SHOWN ON THE ATTACHED EXHIBIT A.

Surveyor's Certificate

I, LARRY W. MEDRANO LICENSED UNDER THE LAWS OF THE STATE OF NEW MEXICO, DO HEREBY CERTIFY THAT THIS LEGAL DESCRIPTION, EXHIBIT AND EASEMENT SURVEY WAS PREPARED BY ME OR UNDER MY DIRECTION FROM NOTES OF AN ACTUAL FIELD SURVEY, AND THE SURVEY MEETS THE MINIMUM STANDARDS FOR SURVEYING IN NEW MEXICO.

LARRY W. MEDRANO
N.M.P.S. NO. 11993

DATE



