

Henry P. Roybal  
Commissioner, District 1

Miguel M. Chavez  
Commissioner, District 2

Robert A. Anaya  
Commissioner, District 3



Kathy Holian  
Commissioner, District 4

Liz Stefanics  
Commissioner, District 5

Katherine Miller  
County Manager

## MEMORANDUM

DATE: *February 25, 2015*

TO: *Board of County Commissioners*

VIA: *Katherine Miller, County Manager*

FROM: *Adam Leigland, Public Works Director* *✓ 2/25/15*

ITEM AND ISSUE: *BCC Meeting March 10, 2015*

Resolution No. 2015-\_\_\_\_, A Resolution Adopting January – June 2015 Schedule of New Water Deliveries (Public Works Department/Claudia Borchert)

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### SUMMARY:

Per Santa Fe County policy adopted per Resolution No. 2006-57, 40.3 acre-feet of water is requested for the January- June 2015 New Water Delivery schedule. 38.4 acre-feet is for the 200-unit, multi-family community, Elevations, and the remaining 1.9 acre-feet is a set-aside for County priorities.

### BACKGROUND:

Current Santa Fe County policies regarding water for development are complex and sometimes contradictory. The primary guidance, Resolution No. 2006-57 (Water Resolution), requires developments seek a New Water Delivery with the BCC within the year that the project requires water service. The Water Resolution also requires all allocations to be limited to 35 acre-feet "absent extraordinary conditions".

Subsequent to BCC approval, the applicant must enter into a Water Delivery Agreement with the Utility, which defines the terms of water service (e.g. connection costs, infrastructure standards, connection points, acquisition fees, etc.). In essence, under the current process, the developer proceeds with development "at risk" until the BCC approves their New Water Delivery. The New Water Delivery approval from the BCC expires within one year if water service is not used within one year.

In addition to the requirements above, the land development code (Article VII, Section 6.4.4) requires the following:

*"For community water systems for which existing utility companies are proposed as the source of water supply, the applicant shall submit a water availability assessment which includes the following: For all municipal or county owned*

*water utilities the name of the utility proposed as the source of supply and a letter of intent from the utility that they are ready, willing, and able to provide the maximum annual water requirements for the development. The letter must also state any requirement for the applicant to provide water rights."*

Utilities has been providing such "ready, willing, and able letters" as necessary. The letters including recommended conditions of approval. Elevations, for example, was required to have a water "allocation" approved by the BCC.

**DISCUSSION:**

Per the policy adopted by Resolution No. 2006-57, SFCU is bringing forward the only current applicant for a New Water Deliver: Elevations. Elevations' water budget is 32 acre-feet, which expands to 38.4 acre-feet when adding the 20% required by existing policies. The site water budget is calculated by estimating that each dwelling unit within the 200-unit community will use 0.16 acre-feet, which equals 32 acre-feet.

Elevations meets multiple requirements and priorities identified in the Water Resolution.

- 1) Elevations is within SFCU service area.
- 2) Elevations plans to connect to a wastewater collection and treatment system operated by Ranchland Utility Company.
- 3) Elevations is within a growth priority area, SDA-1.

If approved, this New Water Delivery meets the project's condition to acquire a "water allocation".

**ACTION REQUESTED:**

Adoption of subject resolution.

**Attachments:**

1. Resolution 2006-57
2. August 29, 2014, memo from Claudia Borchert to Jose Larranaga, Development Review Team Leader regarding CDRC Case #Z 13-5380- ELEVATIONS
3. December 5<sup>th</sup>, 2014, letter from Jennifer Jenkins of JenkinsGavin Design and Development, Inc. to Jose Larranaga, commercial development case manager with Santa Fe County, describing the Elevations project

# **SANTA FE COUNTY**

## **RESOLUTION NO. 2015 - \_\_\_\_\_**

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### **A RESOLUTION ADOPTING JANUARY – JUNE 2015 SCHEDULE OF NEW WATER DELIVERIES**

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**WHEREAS**, pursuant to the Santa Fe County Water Department Line Extension and Water Service Policy (Water Service Policy), adopted by Resolution No. 2006-57, the County must approve a schedule of New Water Deliveries; and

**WHEREAS**, as of July 2010, the Board of County Commissioners (BCC) had approved approximately 820.45 acre-feet of water allocations; and

**WHEREAS**, for the period from July to December 2010, the BCC adopted Resolution No. 2010-159 approving 3.25 acre-feet of new Water Deliveries; and

**WHEREAS**, for the period from September 2010 to December 2014, the BCC pursuant to several agreements that allocated approximately 1,800 acre-feet of additional water to various communities and projects; and

**WHEREAS**, Vedula Residential Operating, LLC, submitted an application for Preliminary and Final Development Plan approval for a 200-unit multi-family community (referred to as “Elevations”) in a New Community Center Village Zone of the Community College District; and

**WHEREAS**, Elevations has requested a New Water Delivery of 32.0 acre-feet; and

**WHEREAS**, pursuant to paragraph IV.B.2 of the Water Service Policy, five percent or 1.9 acre-feet must be set aside “for County purposes”; and

**WHEREAS**, pursuant to paragraph X.A of the Water Service Policy, Elevations must provide water rights or the “cash equivalent” to support the delivery of 32.0 acre-feet to Elevations “plus 20%” or 6.4 acre-feet; and

**NOW, THEREFORE, BE IT RESOLVED** by the BCC as follows:

- 1) The schedule for all New Water Deliveries for the period January through June 2015 is 40.3 acre-feet.
- 2) The New Water Delivery for Elevations shall be 38.4 acre-feet.
- 3) The set-aside of water for Santa Fe County priorities shall be 1.9 acre-feet.
- 4) This New Water Delivery schedule shall be in effect for one year from the resolution approval date.

**PASSED, APPROVED, AND ADOPTED THIS 10<sup>th</sup> DAY OF MARCH, 2015.  
BOARD OF COUNTY COMMISSIONERS**

**Robert A. Anaya, Chair**

**ATTEST:**

**Geraldine Salazar, Santa Fe County Clerk**

**APPROVED AS TO FORM:**

**Gregory S. Shaffer, Santa Fe County Attorney**

**RESOLUTION NO. 2006-57**

**A RESOLUTION ADOPTING A SANTA FE COUNTY  
WATER RESOURCES DEPARTMENT LINE EXTENSION AND WATER  
SERVICE POLICY**

**WHEREAS**, pursuant to the Water Resources Agreement by and Between Santa Fe County and the City of Santa Fe (2005), the City of Santa Fe agreed to provide wholesale water deliveries to Santa Fe County in the amount of 500 acre feet per year (in perpetuity) and an additional 375 acre feet per year between the year 2005 and the year that the Buckman Direct Diversion Project becomes operational;

**WHEREAS**, of the 875 acre feet of wholesale water deliveries that the County may receive from the City of Santa Fe prior to the date the Buckman Direct Diversion becomes operational, approximately 700 acre feet per year has already been committed by the County through Water Service Agreements, yet the County Water Resources Department in calendar 2005 delivered 324.68 acre feet per year to County customers;

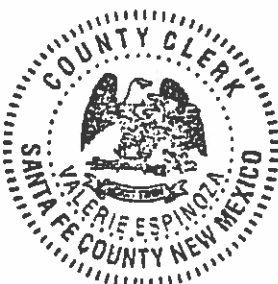
**WHEREAS**, under current practice, the County provides water to new customers through a system of water rights transfers and parallel water service agreements;

**WHEREAS**, the form of water service agreements has varied widely, but has become more consistent in recent years, and a common element of virtually all water service agreements is the "allocation" of available water which is reserved to the holder of the water service agreement, whether the holder of the water service agreement actually puts the water to beneficial use or not;

**WHEREAS**, the practice as described above has resulted in an apparent shortage of water and has also apparently created the possibility of speculation in water service agreements and County allocations of available water, thus reducing the amount of water needed for the County to achieve its stated purposes of providing affordable housing for its citizens and assuring that the County's growth management objectives are met;

**WHEREAS**, in order to assure that the County's stated objectives as described above are met, significant amendments to existing practices and policies are needed to ensure that water is put to beneficial use, that water is targeted to affordable housing, that water is targeted towards persons who will put it to use, and that speculation in water and water service agreements is avoided; and

**WHEREAS**, the Board of County Commissioners desires to put such policies in place, effective immediately.



COUNTY OF SANTA FE )  
STATE OF NEW MEXICO ) ss

BCC RESOLUTIONS  
PAGES: 13

Hereby Certify That This Instrument Was Filed for  
Record On The 6TH Day Of April, A.D. , 2006 at 11 41  
and Was Duly Recorded as Instrument # 1427655  
of The Records Of Santa Fe County

Witness My Hand And Seal Of Office  
Valerie Espinoza

Deputy, *Valerie Espinoza* County Clerk, Santa Fe, NM

SEE LETTER RECORDED 10/10/06/2006

**IT IS THEREFORE RESOLVED, AS FOLLOWS:**

1. The Board of County Commissioners of Santa Fe County hereby adopts Attachment A hereto as its Water Resources Department Line Extension and Water Service Policy.
2. Attachment A shall henceforth govern new water service by the by Santa Fe County Water Resources Department, and shall supplant the current practice.
3. Any resolution or policy of the County that is inconsistent herewith shall be, and hereby is, rescinded.

**PASSED, APPROVED AND ADOPTED** this 28th day of March, 2006.

**THE BOARD OF COUNTY COMMISSIONERS  
OF SANTA FE COUNTY, NEW MEXICO**

By

  
Harry B. Montoya, Chair

**ATTEST**

By

  
Valerie Espinoza, County Clerk

**Approved as to Form**

By

  
Stephen C. Ross, County Attorney

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SANTA FE COUNTY, NEW MEXICO

**SANTA FE COUNTY WATER RESOURCES DEPARTMENT LINE EXTENSION AND  
WATER SERVICE POLICY**

The purpose of this Document is to guide Santa Fe County staff and interested persons on the procedures and principles that will be applied to applications for water service from the Santa Fe County Water Resources Department, water line extensions, allocation of scarce water resources, and areas served by the Department with water service.

**The following definitions shall apply to terms and phrases used in this document:**

- [illegible]

K. "Water Delivery Agreement" is the agreement that grants an Applicant water deliveries pursuant to the approved schedule.

L. Water Resources Agreement means the "Water Resources Agreement between the City of Santa Fe and Santa Fe County."

M. "Year" means calendar year.

### **III. WATER SERVICE: GENERAL.**

A. New Water Deliveries may be provided to an Applicant under the conditions set forth herein.

B. New water service shall be provided through a Water Delivery Agreement after deliveries are scheduled as set forth herein. The form and content of a Water Delivery Agreement shall be specified by the Department, and all such agreements shall be written on a form prepared by the Department.

C. Water service shall only be provided to Applicants within an area designated for water service.

D. A Water Delivery Agreement for New Water Deliveries will only be executed if the proposed deliveries are contained on the schedule of deliveries prepared by the County on an annual basis, as set forth in Article V.

E. Water Delivery Agreements shall not be assignable.

F. Nothing herein shall be interpreted as obligating the Department or the County to provide water service. Any oral representation by any person, whether or not employed by the County or the Department, that water service will be provided to any person not holding a valid Water Delivery Agreement shall be void.

### **IV. WATER SERVICE.**

#### **A. Sources of Water and Water Rights**

1. Santa Fe County maintains a portfolio of water rights which are matched against physical water deliveries pursuant to State law. Nothing herein shall permit deliveries of water that are not matched with appropriate water rights, and Santa Fe County shall be the sole judge of whether adequate water rights exist at any particular time to serve an Application. Santa Fe County may deny any Application on the grounds that adequate water rights are not available to serve the Application.



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present the accounting to the Board along with its recommendations for the upcoming years' schedule.

3. Once the schedule is approved as described in the previous paragraph, any allocations established through valid water service agreements in existence as of the effective date of this document, line losses, allocations established for affordable housing pursuant to Ordinance No. 2006-02, other allocations made to County sponsored projects or for County discretionary use, and deliveries that were made in the preceding year shall not be available for distribution as New Water Deliveries.

4. Persons desiring New Water Deliveries during the upcoming year and persons holding valid water service agreements in existence as of the effective date of this document, shall file an Application seeking new water service with the Department on or before the date set for the filing of such applications by the Department. The Application shall be made on a form supplied by the Department, and shall be complete; incomplete Applications shall not be accepted. Holders of water service agreements that were executed prior to the effective date of this document must apply for each new delivery, and the deliveries shall be included on the annual schedule.

5. Based on its accounting, the Department may declare that water to service pending Applications is not available, either because of the unavailability of physical water or because insufficient water rights exist to justify deliveries. In this event, the Department shall, during a regular meeting, advise the Board of the problem and the inability to provide service. The Board may suspend issuance of a schedule or schedules for New Water Deliveries pursuant to Section IV (B) (1), until the problem is resolved, or issue a schedule based on its prioritization of water that is available.

6. If, based on its accounting, the Department determines that insufficient physical water or water rights exist to serve existing allocations plus scheduled deliveries for the upcoming year and a declaration of unavailability is made pursuant to the previous paragraph, the Department shall reject any pending Application, but shall keep the Application on file. If the problem that resulted in the declaration is corrected within one year, the Application may be processed. If water becomes available more than one year after submission of the Application, a new Application will be required.

7. Any New Water Deliveries that are scheduled for delivery that are not made within the one-year period of the schedule shall be cancelled and the underlying Water Delivery Agreement shall automatically terminate. Subsequent deliveries will require a new Application, schedule delivery and Water Delivery Agreement.

8. No deliveries will be made that are not consistent with the annual schedule unless extreme hardship is first demonstrated to the Board.

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### C. Prioritization of new deliveries

1. When there is more demand for New Water Deliveries for the upcoming fiscal year than the Department can deliver, and finding has been made pursuant to Section IV (B) (6), above, the County may allocate deliveries in any reasonable manner; allocation of water deemed to be available may be allocated among pending applications in any reasonable manner taking into consideration the following factors:

- a. [reserved]
- b. A project that partially developed a phase under a previous year's schedule and that requires water service to prevent economic infeasibility of the phase may receive priority.
- c. A project that employs water conservation measures above and beyond what are already required by County ordinance, or a project that employs energy efficiency measures may receive priority.
- d. Existing residential customers that do not receive County or community water service that suffer water supply quantity and/or quality problems (e.g., well requiring immediate work to meet demand or nitrate concentration greater than 10mg/l) or reasonably believe that water quantity or quality problems threaten water supplies (e.g., well water level declining and likely to require well work within two years or nitrate concentration between 4 and 10 mg/l), may be entitled to priority.
- e. A project that provides both water and wastewater service may be entitled to priority.
- f. A project within a growth priority area of the County, as established by planning documents adopted by the Board, may receive priority.

2. If prioritization becomes necessary, the Department shall provide recommendations to the Board concerning the relevant factors to be considered, the proper application of the factors to the facts of the Application, and the amount of water believed to be available for scheduling. In addition, the Department shall provide recommendations concerning the Department's efforts to increase future supplies.

### V. WATER SERVICE: LINE EXTENSIONS.

A. Whenever a water service line is required in order for the Department to be able to deliver water to customers, an Applicant for New Water Deliveries shall be responsible for constructing infrastructure to provide the water service and for constructing any necessary improvements to the Department's infrastructure.

B. A valid Water Delivery Agreement or a separate line extension agreement shall be required prior to beginning construction of any proposed infrastructure.

C. The Applicant shall plan, design and construct the proposed line extension project. The planning, design work, and construction shall conform to this document, all other applicable laws, standards, Ordinances, Resolutions and regulations of the County, and the standards established by the American Water Works Association (AWWA). Prior to commencing construction of any line extension, engineering plans shall be prepared and certified by a Licensed Professional Engineer in the State of New Mexico and submitted to the Department for review and approval. The Department may disapprove any engineering plans that do not comply with this Resolution and the standards set forth herein. A line extension may be phased, but each phase must independently comply with this Resolution. Construction may commence only after the Department has issued its written approval of the engineering plans. Construction of the line extension project must conform to the approved plans, and shall meet all applicable standards, and shall be performed in a workmanlike manner consistent with standards existing within Santa Fe County. Personnel of the Department shall be permitted reasonable access to the construction site during periods when construction is taking place, and shall be permitted to inspect the project and to issue relevant orders relating to the project, including stop work orders for work that does not conform to the approved plans, requiring that work be constructed according to the approved plans, and requiring that work meet all applicable codes and standards.

D. The cost of planning, designing, constructing and inspecting a line extension project shall be the sole responsibility of the Applicant. Upon completion of construction of the work, the County may accept the work. Acceptance of the line extension project shall be made only by the Director of the Water Resources Department or a designee, and shall be made in writing. After acceptance, the applicant shall ensure that the line extension project and all of its components, including water lines, meters, trunks, stubs, fire hydrants, pumps and other equipment, become the property of Santa Fe County through a separate deed or, as appropriate, plat dedication. Thereafter, the line extension project shall become the property of Santa Fe County and shall be operated and maintained by the Department.

E. The Applicant shall grant to the County, without charge, any and all permanent easements and rights-of-way over and across the Applicant's property on which the line extension project, and any component thereof, is located. Such grant shall be made through the appropriate plat dedication or instrument, and shall be recorded in the office of the Santa Fe County Clerk. The easements and rights-of-way may be located, to the extent possible considering cost and engineering feasibility, in a manner that avoids unreasonable interference with the Applicant's contemplated uses of its property, in a way that complements the contemplated uses, and in accordance with sound construction and engineering standards and practices. In the event that easements and rights-of-way must be acquired from third parties who are not parties to this Agreement in order to complete the line extension project, acquisition of such easements and rights-of-way shall be the sole responsibility of the Applicant.

F. After completion of the line extension project as set forth in the previous paragraphs, the Applicant may be entitled to receive water service pursuant to a Water Delivery Agreement. All such service must be scheduled pursuant to Section IV (B) (1), above, and shall be subject to the prevailing service rates, as published from time to time by the Water Resources Department.

G. If the Department desires that a given line extension be modified to accommodate other reasonably anticipated County needs, the County may require amendments to the line extension project. Any such amendments shall be the subject of a separate written agreement by and between the County and the Applicant. Oral instructions to modify a line extension project to benefit the County shall not be valid in the absence of a valid written contract.

H. Certain smaller applications (e.g., individual residences or neighborhoods currently not receiving service) may provide cash payment and avoid constructing infrastructure pursuant to the requirements set forth above. In such instances, the County shall construct the required infrastructure. The Applicant shall provide any necessary easements. The County shall provide an estimate of the costs to the Applicant; however, an Applicant shall be responsible for the entire costs of construction that may accrue, whether or not said costs exceed the County's estimate. If costs are less than estimated, or if the County receives external funding for construction, the Applicant may receive a refund, or a credit against billings. The Applicant remains responsible for paying any required fees.

## **VI. APPLICATION PROCESS.**

A. To be eligible to receive scheduled water deliveries and a Water Delivery Agreement, an Applicant must meet the following criteria:

1. An Application must be submitted to the Water Resources Department in writing on the form provided by the Water Resources Department.
2. The service requested must be within a designated service area of water service of the Department.
3. The Applicant must agree to comply with all the terms set forth in this document.
4. In order to be placed on the schedule for water deliveries, the project for which the Applicant seeks water service must be approved, as applicable, through the County's land development approval process.

B. An Application will be processed only upon receipt of a complete Application. Applications for water service shall be incorporated into the Department's recommendations for scheduled deliveries pursuant to Section IV (B), herein.

C. If an Application is granted, the Department shall notify the Applicant of the necessity to execute a Water Delivery Agreement. Service will not be provided until an agreement is executed, water rights are deposited into County ownership, and any required fees are paid.

## **VII. REQUESTS TO AMEND A SERVICE AREA.**

A. An Applicant may petition the Department to amend the Department's declared water service area at any time.

B. Once an application is made to amend the Department's service area, the Department shall analyze the request and shall determine the technical merits of the application and evaluate the cost of providing service within the area requested. The analysis shall be presented to the Board for consideration.

C. The Board shall consider the application, the report of the Department, and the statements of persons supporting or opposing the application. The Board may base its decision whether to amend a service area on the ability of the County to service the proposed service area, the costs of providing such service, the revenue expected to be received as a result of the service so provided, and other relevant facts.

#### **VIII. BULK WATER SERVICE TO COMMUNITY SYSTEMS.**

A. The County may provide water service to community water systems, mutual domestic water associations, cooperative water associations, water and sanitation districts, and other similar entities on a bulk service basis.

B. All requests for such service shall be presented to the Board, and shall be documented pursuant to a Joint Powers Agreement or other appropriate agreement.

C. The rate to be charged for water provided pursuant to this Section shall be the bulk service rate set forth in Department's rate schedules.

D. Deliveries made pursuant to this Section shall be scheduled as set forth in Section IV (B), herein.

#### **IX. ALLOCATION LIMITATIONS.**

A. Allocations of capacity for New Water Deliveries shall be limited as set forth on the schedule in any given year, and an Applicant, notwithstanding any transfer of water rights or cash, shall not be entitled to water in any upcoming year unless water deliveries are scheduled and have commenced pursuant to the schedule.

B. In no event shall a residential property be scheduled to receive more than 0.25 afy per dwelling unit (including guest homes, if any) in any given year.

C. New Water Deliveries to any residential development or commercial development shall be limited to 35 afy each year absent extraordinary conditions, except for deliveries made under water service agreements executed prior to the effective date of this document.

D. In no event shall any property be scheduled to receive water in excess of the amount of water rights held by the County to match against the deliveries.

E. For residential subdivisions and commercial developments, an allocation for a given amount of water pursuant to a Water Delivery Agreement will be based on the Applicant's expected water demand for the project, which will in turn be based on the Applicant's projected water budget. Although the Department, and in many cases the County Land Use Department, reviews the proposed water budget for reasonableness, the Department's review shall not be construed as legitimizing the amount of the request for purposes of land use approvals. In the

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A. At the time of execution of a Water Delivery Agreement, or before at the Applicant's election, an Applicant shall be required to deposit with the County water rights (or the cash equivalent at the County's option to the value of the water rights required, both as established by the County), to support deliveries pursuant to the Water Delivery Agreement, plus 20%. Using a dedication form provided by the Department, an Applicant may deposit water rights with the County at any time that are intended to back up water deliveries in future years or to satisfy requirements under the Land Development Code, with the understanding that deposit of said water rights does not create a delivery obligation on the part of the County to delivery water in subsequent years otherwise than as set forth in this document and the annual schedules issued by the County pursuant to the provisions herein. If the Applicant elects to make a cash deposit in lieu of water rights, deliveries will not be scheduled until the County has obtained water rights to match against scheduled deliveries.

B. If water rights are deposited, no later than upon execution of the Water Delivery Agreement, the Applicant shall prepare and submit to the County an application for the transfer of water rights. The water rights transferred pursuant to this paragraph shall be used for offset purposes at the City's Buckman well field pursuant to the "Water Resources Agreement between the City of Santa Fe and Santa Fe County," or transferred to another point of diversion designated by the County. Concurrent with the application to transfer the water rights to the point of diversion, the Applicant shall convey the water rights to the County and obtain approval of a transfer through the Office of the State Engineer. The Applicant shall pay all costs associated with these proceedings. If the water rights are transferred to the Buckman Well Field, the Applicant shall pay the additional cost, if any, necessary to transfer the water rights from the Buckman Well Field to the Buckman Direct Diversion project at any time, if requested to do so by the County. If the County elects to undertake the transfers itself, the Applicant shall reimburse the County for all costs associated with the proceedings before the Office of the State Engineer, and may be required to provide advance payment of the costs.

C. Upon the final, non-appealable issuance of an order approving the application for transfer, the Applicant shall inform the County and provide a copy of the order. If the application is denied, the Applicant shall provide adequate substitute water rights.

D. Any return flow credits that may be approved by the Office of the State Engineer (hereinafter "the OSE") that are associated with the water rights shall belong to the County.

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F. If water service is not scheduled and the Applicant proposes to terminate the Water Delivery Agreement, the water rights may be returned to the Applicant and the Applicant shall be responsible for the costs of effectuating the transfer, or, at the County's sole option, the County may purchase the water rights for their-then fair market value.

## **XI. THE COUNTY'S DELIVERY OBLIGATIONS UNDER A WATER DELIVERY AGREEMENT**

A. Once deliveries have been placed on the annual schedule and a Water Delivery Agreement has been executed, and so long as the Customer or Applicant has fulfilled all of its obligations as set forth in the relevant agreement, then, for so long as the Customer or Applicant complies with such obligations, the Department shall provide water service to the Customer or Applicant and successors-in-interest.

B. The Department shall endeavor, by all reasonable means, to deliver the agreed-upon amount of water, suitable in quality for municipal, domestic and industrial use, at pressures meeting the Customer or Applicant's needs.

C. Water service will be provided in accordance with all of the Department's policies, and subject to all the established fees, costs and expenses required by ordinances, resolutions, regulations, contractual conditions, as amended from time to time.

D. In the event of a shortage of water supply or an interruption of water supply due to operational constraints, insufficient water rights, or a lack of physical water, the Department may curtail usage or customers in accordance with County ordinances and regulations. The County shall have no liability for any reduction in water deliveries due to water supply shortages or an interruption of water supply due to operational constraints.

E. Once deliveries pursuant to a Water Delivery Agreement begin, use of any domestic well associated with the premises shall cease and the well plugged and abandoned. Any water rights associated with such a domestic well shall, to the extent permitted by the Office of the State Engineer, be transferred to the County.

## **XII. CHARGES AND FEES**

A. All customers of the Department shall pay fees and charges associated with water service as set forth in schedules promulgated from time to time by the Department and approved by the Board. The Department may assess standby fees, meter fees, impact fees, connection fees, inspection fees, and engineering fees on any particular project.

B. [reserved]

C. The Applicant's obligation to pay service charges will cease when a sufficient number of dwelling units and commercial properties have used water for a period of time sufficient for the County to determine whether the approved water budget reflects actual usage. Release of the Customer from its obligation to pay service charges will be at the sole discretion of the County but such release shall not be unreasonably withheld.



### **XIII. DEVELOPMENT APPROVALS**

A. Nothing herein shall be construed as a commitment by the Department or the County to bind or obligate the County, its Elected Officials, boards, committees, employees and agents to take any action, including but not limited to: acceptance of any application or other documents for filing; processing of any application or proposal; approval of any kind of land use or development proposal; issuance of any license or permit; or any other action, whether discretionary, ministerial or otherwise, with respect to any proposal or application or other request by the Applicant or anyone on the Applicant's behalf. The Applicant shall acknowledge in a Water Delivery Agreement, that the County's obligations as described in this Agreement are totally independent of any other action or decision-making process of the County and have no bearing whatsoever upon the exercise of any authority or discretion of the County, its Elected Officials, boards, committees, employees, or agents. The Applicant shall be solely and fully responsible for obtaining any and all licenses, permits, approvals or other consents required enabling it to utilize the water committed to be delivered by the County hereunder. Nothing herein constitutes a commitment, promise, assurance or other favorable indication that any such license; permit, approval or other consent will in fact occur or be granted.

B. Applicants shall comply with any conditions of approval and covenants applicable to the development engaged in, and Water Delivery Agreements may be conditioned upon compliance with same.

C. The County may include additional conditions in a Water Delivery Agreement when necessary to address particular circumstances.

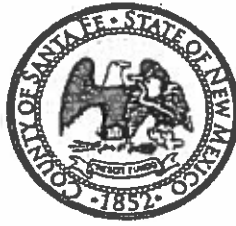
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Daniel "Danny" Mayfield  
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Katherine Miller  
*County Manager*

## ***MEMORANDUM***

**DATE:** *August 29, 2014*

**TO:** *Jose Larranaga, Development Review Team Leader*

**FROM:** *Claudia Borchert, Utilities Division Director* (6)

**VIA:** *Adam Leigland, Public Works Department Director*

**ITEM AND ISSUE: *CDRC CASE #Z 13-5380 - ELEVATIONS***  
**RESPONSE TO WATER AND WASTEWATER SERVICE QUESTIONS**

In response to water and wastewater service questions from the Board of County Commission (BCC) at the July 8<sup>th</sup>, 2014, Regular BCC Meeting *CDRC CASE #Z 13-5380 ELEVATIONS*, Utilities has prepared the following responses.

**WATER SERVICE:**

In order for the County to provide a sustainable and reliable water supply and water service, the County needs three things: adequate water physical infrastructure (at both the source and delivery), water rights, and actual "wet" water. The letter written from Utilities to Oralynn Guerrerortiz on behalf of the Verdura project (i.e. Elevations) on January 30, 2013, identifies general water delivery infrastructure requirements for the project. Utilities can find no documentation that addresses source infrastructure (the availability of BDD capacity) or water rights for the project.

Recent Utilities practices recognized adequacy of upstream infrastructure (BDD capacity) and water rights (Rio Grande surface water rights) and issued "ready, willing, and able" letters to development projects, providing that water right acquisition costs would be recovered from projects at time of meter installation. Some projects, however, which had previously dedicated water rights to the County and/or had been given a County water allocation via a Water Service Agreement, were provided service under different provisions.

Resolution 2006-57, *Resolution Adopting A Santa Fe County Water Resources Dept. Line Extension And Water Service Policy*, states that new water service applicants "may be required to deposit or dedicate water rights with the County to match against expected deliveries (see Section X, below), pay the County to acquire water rights to match against deliveries that are sought, pay a significant initial service fee, or pay other fees to the County to assist the County to provide a permanent and perpetual water supply."

Because Rancho Viejo has contributed a combination of water rights and water allocations toward the phased development of the Rancho Viejo master plan and because Elevations is a development occurring within the Rancho Viejo Master Plan area, the applicant has not specified whether Elevations falls under Rancho Viejo's dedicated water rights/ allocations or whether Elevations will need to pay a water right acquisition fee at the time of meter installation.

As a condition of amended Master Plan approval, Utilities requires that Elevations meet the following water service conditions:

- 1) Prior to submittal for Preliminary Development Plan Approval, Elevation is required to submit a proposed water budget that meets County code requirements and incorporates Santa Fe County conservation ordinances and resolutions. Upon approval, Utilities will add 20% to the development's water budget for line losses per Resolution 2006-57 and submit the water budget to the BCC for a water allocation.
- 2) Prior to submittal for Preliminary Development Plan Approval, Elevations must have a BCC-approved water allocation in the amount needed for the development's water budget.
- 3) Prior to Final Development Plan Approval, Elevations may provide the County Rio Grande surface water rights or Rancho Viejo water commitments. Otherwise, a water right acquisition fee will be added to the meter installation fee for each dwelling unit, which will be metered separately per Resolution 2012-88, Customer Service Policy 15.

#### WASTEWATER SERVICE:

At the Board's request Utilities staff reviewed the Ranchland Utility National Pollutant Discharge Elimination System (NPDES) inspection report dated March 6, 2014. Based on the information provided, the wastewater facility appears to have capacity to serve Elevations. Our review finds that the report raises no issues that warrant the County taking a position that Ranchland Utility cannot provide adequate wastewater service to Elevations.



**jenkinsgavin**  
DESIGN & DEVELOPMENT INC

December 5, 2014

Jose Larrañaga, Commercial Development Case Manager  
Santa Fe County Development Services  
102 Grant Avenue  
Santa Fe, NM 87501

**RE: Elevation  
Preliminary/Final Development Plan & Variance Application**

Dear Jose:

This letter is respectfully submitted on behalf of Vedula Residential Operating, LLC in application for Preliminary and Final Development Plan approval for a 200-unit multi-family community on  $\pm 22.0$  acres (the "Project"), for consideration by the CDRC at their meeting of February 19, 2015. The subject property is located at 63 College Drive, east of Burnt Water Road, in a New Community Center Village Zone of the Community College District. The Master Plan for the Project was approved by the Board of County Commissioners on September 9, 2014.

### **Project Summary**

A 200-unit apartment community is proposed for the subject property, which is 0.26 miles east of the College Heights Subdivision and northeast of the Santa Fe Community College. The one- and two-bedroom units are dispersed among 16 two story buildings and there are two single story garage buildings on the west side of the property. A community center serves as Elevation's gathering place, offering a fitness center, lounge areas, an activity room, and a business center with a conference room. Outdoor amenities include a pool, spa, barbecues, a fire pit, and covered patio areas. Please refer to the attached color building elevations for more information.

### **Preliminary/Final Development Plan**

#### **Access & Traffic**

The Project will be accessed via two driveways connecting to a new extension of College Drive from Burnt Water terminating in a cul-de-sac at the eastern edge of the property. The easternmost access drive serves as a gated exit for residents and visitors, but will also accommodate emergency ingress and egress. Furthermore, a gated emergency-only access drive is provided on the west side of the Project. All vehicular gates will be equipped with a Fire Marshal approved access system. A Traffic Impact Analysis update ("TIA") was prepared by

Bohannon Huston and is submitted with this application for your review. The conclusions are summarized below:

- The Project's proposed access points on College Drive should be designed and constructed as un-signalized intersections. A left-turn deceleration lane will be required on College Drive at the central main driveway.
- The intersections of Richards Avenue/Dinosaur Trail and Richards Avenue/Avenida del Sur currently operate at acceptable levels of service during peak periods, and will continue to do so in the future. No further improvements to these two intersections are warranted.
- The roundabouts at Richards Avenue/Willowback Road and Richards Avenue/College Drive currently have existing operational deficiencies that need to be addressed to achieve acceptable levels of service, but are not the sole responsibility of the proposed development.
- At Willow Back Road, in order to address the existing deficiencies, a second southbound lane through the roundabout is recommended. This improvement is required for acceptable levels of service even if the proposed Project is not developed. Other potential improvements evaluated do not improve operational performance to normally accepted levels of service.
- The roundabout at Richards Avenue/College Drive currently experiences delay and will continue to do so in the future, whether or not the Project is constructed. A second northbound lane through the roundabout is required for acceptable levels of service, even if the proposed Project is not developed. This additional northbound through lane, combined with the County project to add a southbound-to-westbound right turn slip lane, will improve intersection operation to LOS C.

The NE/SE Connector Location Study is currently underway to determine the future location of the Southeast Connector. In conjunction with development of the apartment community, Rancho Viejo is open to donating the requisite right-of-way for the SE Connector. This is a significant cost and time savings for the County that will greatly benefit the overall success of the NE/SE Connector project.

#### **Water Supply Plan, Fire Protection Plan & Water Budget**

The Project will be served by the County Water Utility with the construction of a new 12" water line in College Drive connecting to the existing 16" main in Richards Avenue. In addition, a 10" public main will loop through the site to serve the Project. Each building will be equipped with automatic fire suppression and six hydrants will be distributed throughout the site. Please refer to the attached plans and the Water Utility Service Availability Analysis for further details.

The Project Water Budget is 32.0 acre feet per year, as described below:

<i>Use</i>	<i>AFY/Unit</i>	<i>Unit Count</i>	<i>Total AFY</i>
Multi-Family	0.16	200	32.0

The data source for this budget is City of Santa Fe Resolution 2009-116, which updated the City's "Water Use in Santa Fe" report.

### **Liquid Waste Disposal**

The Project will be served by Ranchland Utility Company. On-site wastewater collection will be accomplished via a series of 4" gravity lines and low pressure lines with grinder pumps, flowing into the existing 3" force main in College Drive west of the Project. Please refer to the attached Master Utility and Sanitary Sewer Plans for further information.

### **Terrain Management**

The site slopes gently from east to west. Storm water runoff from the Project will be collected in a series of small, shallow drainage swales integrated into the landscaped common areas, which maximizes passive irrigation. In addition, a centralized ponding area is located on the west side of the property, which will be reseeded and landscaped in accordance with County requirements. The overflow outlet for the pond releases into an existing, localized drainage west of the site. A four-foot high retaining wall is proposed for the east side of the Project. Please refer to the Terrain Management Plan for further information.

### **Landscaping**

As described above, storm water collection will be integrated with the landscaping, which includes a combination of native, drought tolerant grasses, groundcovers, shrubs, succulents, evergreens, and deciduous trees. All disturbed areas will be reseeded with a native grass seed mix. Please refer to the Landscape Plans for further details.

### **Water Harvesting & Irrigation**

In accordance with County Ordinance 2003-6, storm water will be actively harvested in ten 15,000-gallon below-ground cisterns connected to the irrigation system, which are located at the northwest corner of the project as depicted on Sheets L.03.02 and C-17. The 150,000 gallons of storage will accommodate the peak monthly irrigation demand of 144,800 gallons.

### **Open Space & Trails**

The Project includes 13.37 acres of open space (61%), well in excess of the 50% open space requirement of the Community College District Ordinance. A ten foot wide asphalt trail will be constructed along the north side of College Drive within a twenty foot easement connecting to the existing trail at Burnt Water Road and terminating at the property's east boundary.

### **Archaeology**

An archaeological survey was performed as part of the Rancho Viejo master planning process.. There are no archaeological sites identified on the 22.0-acre subject parcel.

## **Solid Waste**

The apartments will have a series of dumpsters that will be screened and gated. Weekly collection will be contracted with a local waste collection company.

## **Lighting & Signage**

As depicted in the attached Electrical Site Lighting Plan, site lighting includes 20- foot pole mounted lights along the driveways and in the parking areas; 8-foot post top lights along the pedestrian walkways, and building mounted sconces. All lights will be shielded and full cut-off in accordance with County requirements. One monument sign is proposed on the east side of the main entrance, a detail of which is depicted in the Landscaping Details on Sheet L.04.01.

## **Environmental Performance Standards**

The Project will comply with all County codes as they pertain to environmental performance standards. Furthermore, environmental protection is accomplished through (1) the preservation of open space; (2) passive irrigation through drainage swales; (3) active water harvesting for irrigation purposes; (4) night sky protection; and (5) pedestrian trail improvements.

## **Variance Request**

As stated above, the Project is accessed via College Drive, which necessitates extending College Drive a total of 2,600 feet to the east boundary of the Project, terminating in a cul-de-sac. A Variance is requested from Santa Fe County Land Development Code Article V, §8.2.1d, which states that cul-de-sacs shall not be longer than five hundred (500) feet; and to Community College District Ordinance Article XV, §6.E.3.c, which states that no-outlet roadways shall not exceed three hundred feet (300') in length.

The Variance is necessitated by the fact that College Drive is the only access to the subject property at this time, and will remain the only access until the County constructs the Southeast Connector. There is no other existing public roadway to which the extension of College Drive could connect. This is a non-self-inflicted condition and it is temporary. Furthermore, construction of the roadway will not result in conditions injurious to health or safety, as the road will be built to County standards with the requisite emergency turnaround.

In support of this request, the following documentation is included herewith for your review:

- ☐ Development Permit Application
- ☐ Warranty Deed & Letters of Authorization
- ☐ Legal Lot of Record
- ☐ Proof of Property Taxes Paid
- ☐ Water Utilities Service Availability Analysis
- ☐ Sewer Availability Letter



- ☐ School Impact Form
- ☐ Drainage Calculations
- ☐ Color Building Elevations
- ☐ Traffic Impact Analysis – 3 copies
- ☐ Development Plan Submittal Drawings – 9 full size & 1 reduced set

Finally, included herewith is a check in the amount of \$1,775.00 for the application fees, calculated as follows:

Application Fee	100.00
Variance	150.00
Initial Inspection	150.00
2 Notice Boards	50.00
Development Plan	750.00
Traffic Impact Analysis	500.00
Fire Review	50.00
Fire Inspection	25.00
Total	\$1,775.00

Please do not hesitate to contact us should you have any questions or need additional information.

Thank you for your consideration.

Sincerely,



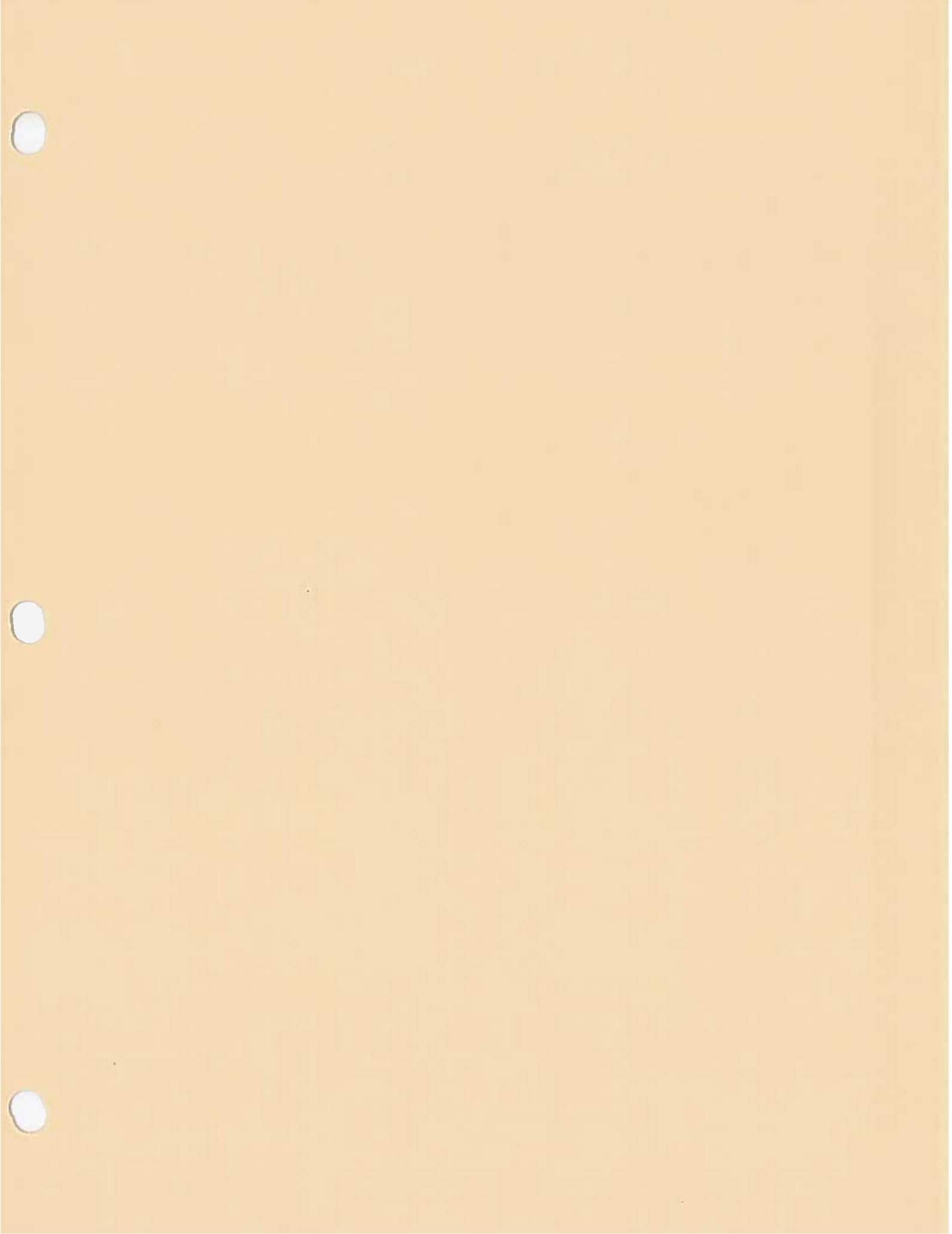
Jennifer Jenkins

JenkinsGavin Design & Development, Inc.



Colleen C. Gavin, AIA



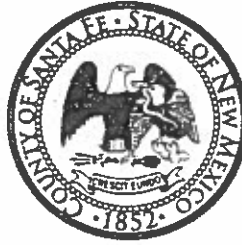




**Henry P. Roybal**  
*Commissioner, District 1*

**Miguel M. Chavez**  
*Commissioner, District 2*

**Robert A. Anaya**  
*Commissioner, District 3*



**Kathy Holian**  
*Commissioner, District 4*

**Liz Stefanics**  
*Commissioner, District 5*

**Katherine Miller**  
*County Manager*

**Date:** March 10, 2015

**To:** Board of County Commissioners

**From:** Robert Griego, Planning Manager *RG*  
Rosemary Bailey, Affordable Housing Specialist

**Via:** Katherine Miller, County Manager  
Penny Ellis-Green, Growth Management Director *PEG*

**Re:** Resolution 2015-\_\_\_, A Resolution delegating authority to the County Manager to sign a Release of Affordable Mortgage and such other documents as may be necessary to comply with the County's Affordable Housing Program and close the purchase and sale of an Affordable Home located at 16 Reeds Peak, Santa Fe County, New Mexico.

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### ISSUE

On October 9th 2006, Alison Ayers<sup>1</sup> (the "homeowner") purchased a home located at 16 Reeds Peak using funds loaned by the County pursuant to the County's Affordable Housing Program. The homeowner executed an affordable note providing a 0% interest, deferred payment loan which is due on sale or vacating of property. The Note is secured by an affordable mortgage. The Note and Mortgage are in the amount of seventy seven thousand five hundred dollars (\$77,500.00) ("principal amount"). The homeowner has now acquired employment in Albuquerque, NM, and would like to relocate. Affordable Housing Specialist Rosemary Bailey has worked with this homeowner and has found another eligible buyer to purchase the home. The new eligible buyer would like to purchase the home, and upon closing of the transaction would execute a new affordable note and mortgage for the same principal amount.

The closing is scheduled on or around March 25<sup>th</sup>. The purpose of the proposed resolution is to provide the County Manager authority to sign the release of affordable mortgage and any other necessary documents to close the transaction.

Approval of this authorization would allow this eligible buyer to purchase an affordable home and would allow the County Manager to release the Affordable Mortgage in accordance with the Affordable Housing Program.

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<sup>1</sup> Now Alison Larance.

**Recommendation:** Staff recommends that the Board approve Resolution 2015 \_\_\_, a Resolution delegating authority to the County Manager to sign a Release of Affordable Mortgage and such other documents as may be necessary to comply with the County's Affordable Housing Program and close the purchase and sale of an Affordable Home located at 16 Reeds Peak, Santa Fe County, New Mexico.

**Attachments:**

- Exhibit A: Draft Release of Affordable Mortgage
- Exhibit B: Copy of Affordable Note for Alison Ayers in the amount of \$77,500.00
- Exhibit C: Copy of purchase agreement for new Affordable purchaser
- Exhibit D: Copy of Resolution

**EXHIBIT**  
A

IN WITNESS WHEREOF, the undersigned has executed this Release on \_\_\_\_\_,  
2015.

SANTA FE COUNTY

By: \_\_\_\_\_  
Katherine Miller  
Santa Fe County Manager

**APPROVED AS TO FORM:**

Gregory S. Shaffer  
County Attorney

## ACKNOWLEDGEMENT

State of New Mexico) ss  
County of Santa Fe )

This instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 2015 by Katherine Miller, Santa Fe County Manager, for and on behalf of Santa Fe County.

Notary Public

My Commission Expires on:

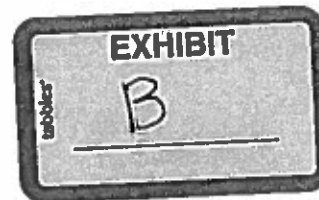
File No.: 798925-SF04 (JMC)

Property: 16 Reeds Peak, Santa Fe, NM 87508

Lot 645 of Windmill Ridge Subdivision Unit 4, as shown on Plat filed in the office of the County Clerk, Santa Fe County, New Mexico on March 31, 2005 in Plat Book 584, pages 011-020, as Instrument No. 1373652.

A.P.N.





## AFFORDABLE NOTE

\$77,500.00

October 9, 2006

For Value Received, the undersigned, Alison Avers a single woman ("Borrower") promises to pay to Santa Fe County, or order ("Lender"), the principal sum of Seventy Seven Thousand Five Hundred Dollars and NO/100 (\$77,500.00), without interest on the unpaid principal balance, except as set forth herein. The principal balance plus accrued but unpaid interest, if any, unless earlier accelerated by Lender in accordance with the Affordable Mortgage which secures this Note, shall be due and payable at the time Borrower closes on the sale of the real property which secures this Note, any portion thereof, or any partial interest therein, unless this Note is assumed, in whole or in part, by Borrower's successor with the consent of Lender, in accordance with the provisions of the following paragraph.

If Borrower shall sell the Property for an amount ("Borrower's Sales Price") which is lower than purchase price paid by the Borrower plus the principal balance of this Note ("the No Equity Price"), the Borrower may seek the consent of the Holder to an assumption by Borrower's buyer of an amount due hereunder equal to the difference between the Borrower's Sales Price and the No Equity Price. Approval by the Holder of Borrower's requested assumption may be based on criteria established by Holder and may be denied in Holder's sole discretion.

If Borrower fails to make payment as set forth above, the principal balance shall accrue interest at a rate of twelve percent (12%) per annum commencing on the due date and continuing until paid in full. For purposes of an uncured default on a prior and superior debt, the due date of this Note shall be the date on which any cure period provided to Borrower's under the terms of such prior and superior debt, including extensions, expires. Lender shall be entitled to immediately pursue collection of this Note, including the exercise of Lender's rights under the Mortgage which secures this Note. If action is taken by Lender to collect this Note following a default by Borrower, Lender shall be entitled to collect all reasonable costs and expenses of collection. Such costs of collection shall include, but not be limited to, reasonable attorneys' fees and costs including costs of title searches.

Presentment, notice of dishonor, and protest are hereby waived by all makers, sureties, guarantors and endorsers hereof. This Note shall be binding upon the Borrower and its successors and assigns.

Any notice to Borrower provided for in this Note shall be given by mailing such notice by certified mail, return receipt requested, addressed to Borrower at 16 Reeds Peak, Santa Fe, New Mexico 87508 or to such other address as Borrower may designate by written notice to the Lender. Any notice to the Lender shall be given by mailing such notice by certified mail, return receipt requested, to the Lender at Santa Fe County, 102 Grant Avenue, Santa Fe, New

Mexico 87504 or at such other address as may have been designated by written notice to Borrower.

The indebtedness evidenced by this Note is the joint and several obligation of each Borrower, if there be more than one Borrower. The indebtedness evidenced by this Note is secured by an Affordable Mortgage, dated of even date with this Note, and reference is made to the Mortgage for rights of Lender with regard to enforcement of the promises evidenced by this Note.

**Borrower:**

  
Alison Ayers

**File No.: 798925-SF04 (JMC)**

**Property: 16 Reeds Peak, Santa Fe, NM 87508**

**Lot 645 of Windmill Ridge Subdivision Unit 4, as shown on Plat filed in the office of the County Clerk, Santa Fe County, New Mexico on March 31, 2005 in Plat Book 584, pages 011-020, as Instrument No. 1373652.**

**A.P.N.**

3 ~~John Tish Insurance Corp~~  
T.I. 798925 JC

COUNTY OF SANTA FE )  
STATE OF NEW MEXICO ) ss

MORTGAGE  
PAGES: 16

I Hereby Certify That This Instrument Was Filed for  
Record On The 11TH Day Of October, A.D., 2006 at 11:00  
And Was Duly Recorded as Instrument # 1454460  
Of The Records Of Santa Fe County



Witness My Hand And Seal Of Office  
Valerie Espinoza  
Deputy Angie Sany County Clerk, Santa Fe, NM

### AFFORDABLE MORTGAGE

This Affordable Mortgage ("Security Instrument") is given, this 9th day of October 2006 by Alison Avers a single woman ("Borrower"). This Security Instrument is given to Santa Fe County, whose address is 102 Grant Avenue, Santa Fe, New Mexico 87504 ("Lender"). Borrower owes Lender the principal sum of Seventy Seven Thousand Five Hundred Dollars and NO/100 (\$77,500.00). Borrower's debt is evidenced by Borrower's Affordable Note, dated the same date as this Security Instrument ("Note"), which provides for one payment of principal and accrued interest, if any, at the time Borrower closes on the sale of the Property, described below, any portion thereof, or any partial interest therein, unless the Note is assumed, in whole or in part, by Borrower's successor with the consent of Lender, in accordance with the provisions of the of the Affordable Housing Note attached as Exhibit B. For this purpose, Borrower does hereby mortgage, grant, and convey to Lender the property described on Exhibit A, attached hereto and incorporated herein for all purposes.

Together with all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, and fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

Pursuant to Section 47-1-40 and Section 47-1-41, NMSA 1978, this Security Instrument is subject to the statutory mortgage condition, for the breach of which it is subject to foreclosure as provided by law, and with mortgage covenants.

The principal amount of the Note represents the difference between 95% of the appraised value of the Property and the purchase price paid by Borrower for the Property and is delivered by Borrower to Lender in accordance with the Santa Fe County Affordable Housing Regulations for the Santa Fe Community College District dated July 31, 2002. Borrower covenants that Borrower is lawfully seized of the estate hereby conveyed, and has the right to mortgage, grant, and convey the Property, and that the Property is unencumbered, except for that certain mortgage dated of even date herewith to SF Community Housing Trust, recorded prior hereto, which mortgage was granted by Borrower to secure payment of the balance of the purchase price by Borrower for the purchase of the Property ("Purchase Mortgage"). Borrower warrants, and will defend generally, the title to the Property against all claims and demands, subject to the Purchase Mortgage.

Borrower and Lender covenant and agree as follows:

1. **Payment of Principal and Interest; and Default Interest.** Borrower shall promptly pay, when due, the principal balance of the Note and default interest due under the Note, if any.

2. **Application of Payments.** Unless otherwise required by applicable law, all payments received by Lender shall be applied first, to accrued interest due, costs incurred by Lender to enforce the Note and this Security Instrument, and then to principal due.

3. **Charges; Liens.** Borrower shall pay all taxes, assessments, charges, fines, and impositions attributable to the Property which may attain priority over this Security Instrument. Borrower shall pay these charges on time directly to the person owed payment. Borrower shall promptly furnish to Lender all notices of amounts to be paid under this paragraph. If Borrower makes these payments directly, Borrower shall promptly furnish to Lender receipts evidencing the payments. Borrower shall promptly discharge any lien which has priority over this Security Instrument except the Purchase Mortgage or any Refinance Mortgage, as defined in paragraph 13 below.

4. **Hazard or Property Insurance.** Borrower shall keep all improvements on the Property insured against loss by fire, hazards included within the term "extended coverage," and any other hazards, including floods or flooding, for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval, which shall not be unreasonably withheld. If Borrower fails to maintain coverage described above, Lender may, at Lender's option and Borrower's expense, obtain coverage to protect Lender's rights in the Property in accordance with paragraph 6.

All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause, adding Lender as the additional insured, and shall provide notice to Lender of cancellation or termination of such policy at least thirty (30) days prior to the effective date of termination or cancellation. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may provide proof of loss if not made promptly by Borrower. Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged, if the restoration or repair is economically feasible and Lender's security is not reduced. If the restoration or repair is not economically feasible or Lender's security would be reduced, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. If Borrower abandons the Property, or does not answer within ten (10) days a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Security Instrument, whether or not then due.

Notwithstanding the foregoing, all rights of Lender hereunder are and shall remain subordinate and subject to the rights of the holder of the Purchase Mortgage or any Refinance Mortgage.

5. **Preservation, Maintenance, and Protection of the Property.** Borrower shall not destroy, damage, or impair the Property, allow the Property to deteriorate, or commit waste on the Property. Borrower shall be in default if any forfeiture action or proceeding, whether civil or criminal, is begun that, in Lender's good-faith judgment, could result in forfeiture of the Property or otherwise materially impair the lien created by this Security Instrument or Lender's security interest.

6. **Protection of Lender's Rights in the Property.** If Borrower fails to perform the covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or forfeiture, or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Security Instrument, appearing in court, paying reasonable attorneys' fees, and entering on the Property to make repairs. Although Lender may take action under this paragraph 6, Lender is under no obligation to do so.

Any amounts disbursed by Lender under this paragraph 6 shall become additional debt of Borrower secured by this Security Instrument. These amounts shall bear interest from the date of disbursement at the rate set forth of twelve percent (12%) per annum, until repaid, and shall be payable, with interest, upon notice from Lender to Borrower requesting payment.

7. **Successor and Assigns Bound; Joint and Several Liability.** The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower.

8. **Loan Charges.** If the loan secured by this Security Instrument is subject to a law which sets maximum loan charges, and that law is finally interpreted so that the interest or other loan charges collected, or to be collected, in connection with the loan exceed the permitted limits, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from Borrower which exceeded permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment without any prepayment charge under the Note.

9. **Hazardous Substances.** Borrower shall not cause or permit the presence, use, disposal, storage, or release of any hazardous substances on or in the Property. Borrower shall not do, nor allow anyone else to do, anything affecting the Property that is in violation of any environmental law. The preceding two sentences shall not apply to the presence, use, or storage on the Property of small quantities of hazardous substances that are generally recognized to be appropriate to normal residential uses and to maintenance of the Property.

10. **Legislation Affecting Lender's Rights.** If enactment or expiration of applicable laws has the effect of rendering any provision of the Note or this Security Instrument unenforceable according to its terms, Lender, at its option, may require immediate payment in full of all sums secured by this Security Instrument and may invoke any remedies permitted by paragraph 11.

11. **Default; Remedies.** If (1) Borrower shall fail to pay the sums due under the Note as and when due; or (2) Borrower shall fault on the terms of the Purchase Mortgage or any Refinance Mortgage and Borrower shall fail to cure such default within the deadline set forth in such Purchase Mortgage or Refinance Mortgage, as such may be extended by the holder thereof; or (3) or if a subordinate lien or encumbrance is placed on the Property without Lender's prior written consent; or (4) Borrower shall breach of any covenant or agreement in this Security Instrument, Lender at its option, may require immediate payment in full of all sums secured by this Security Instrument and may, after notice to Borrower and the passage of fifteen (15) days, foreclose this Security Instrument by judicial proceeding. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph numbered 11, including, but not limited to, reasonable attorneys' fees and costs

12. **Lender in Possession.** Upon acceleration under paragraph 11 or abandonment of the Property, Lender (in person, by agent, or by judicially appointed receiver) shall be entitled to enter upon, take possession of, and manage the Property, and to collect the rents of the Property, including those past due. Any rents collected by Lender or the receiver shall be applied first to payment of the costs of management of the Property and collection of rents, including, but not limited to, receiver's fees, premiums on receiver's bonds, and reasonable attorneys' fees, and then to the sums secured by this Security Instrument. Notwithstanding the foregoing, Lender's rights hereunder shall be subordinate and subject to the rights of the holder of the Purchase Mortgage or any Refinance Mortgage.

13. **Subordination to Purchase Mortgage and Refinance Mortgage.** Lender and Borrower acknowledge and agree that this Security Instrument is subordinate in all respect to the liens, terms, covenants and conditions of the Purchase Mortgage including all sums advanced for the purpose of (a) protecting or further securing the lien of the Purchase Mortgage, or (b) constructing, renovating, repairing, furnishing, fixturing or equipping the Property. Additionally, in the event Borrower shall elect, from time to time, to re-finance the Purchase Mortgage, Lender agrees to execute any documentation reasonably required by Borrower's lender to subordinate this Security Instrument to mortgage granted by Borrower to secure such debt refinance ("Refinance Mortgage"). In connection with obtaining the Refinance Mortgage, Borrower shall be entitled to increase the amount of debt which was initially secured by the Purchase Mortgage by an amount equal to Borrower's equity in the Property as determined by an appraisal obtained in connection with the refinance. Lender shall have no obligation to subordinate this Security Instrument to a Refinance Mortgage to the extent that the amount of the loan secured by the Refinance Mortgage exceeds the Purchase Mortgage plus Borrower's equity.

The terms and provisions of the Purchase Mortgage or a Refinance Mortgage, as the case may be, are paramount and controlling and they supersede any other term and provisions hereof in

conflict therewith. In the event of a foreclosure or deed in lieu of foreclosure of the Purchase Mortgage or a Refinance Mortgage, any provisions herein or any provisions in any other collateral agreement or document restricting the use of the Property to low or moderate income households or otherwise restricting the Borrower's ability to sell the Property shall have no effect on subsequent owners or purchasers of the Property. Any person, including his successor (other than the Borrower or a related entity of the Borrower), receiving title to the Property through a foreclosure or deed in lieu of foreclosure of the Purchase Mortgage or a Refinance Mortgage shall receive title to the Property free and clear from such restrictions. Further, if the holder of the Purchase Mortgage or a Refinance Mortgage acquires title to the Property pursuant to a deed in lieu of foreclosure, the lien of this Security Instrument shall automatically terminate upon the holder of the Purchase Mortgage or Refinance Mortgage holder's acquisition of title provided that (1) the Lender has been given written notice of a default under the Purchase Mortgage or Refinance Mortgage and (2) Lender shall not have cured the default under the Purchase Mortgage or Refinance Mortgage within the time period permitted for a cure by the Borrower. Nothing herein shall release the Borrower from personal liability for amounts due under the Note or hereunder in the event title is transferred pursuant to a deed in lieu of foreclosure.

In the event of a default of this Security Instrument, Lender shall provide to the holder of a Purchase Mortgage or Refinance Mortgage, a copy of the written default notice and any notice of acceleration sent by Lender to Borrower.

14. **Release.** Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument, without charge, to Borrower. Borrower shall pay any recording costs. Following release of this Security Instrument, any provisions herein or any provisions in any other collateral agreement or document restricting the use of the Property to low or moderate income households or otherwise restricting the Borrower's ability to sell the Property shall have no effect on Borrower or any subsequent owners or purchasers of the Property.

15. **Redemption Period.** If this Security Instrument is foreclosed, the redemption period after the date that the judicial sale is confirmed shall be one (1) month.

16. **Notices.** Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by certified mail, return receipt requested, or by hand-delivery, unless applicable law requires use of another method. The notice shall be directed to 16 Reeds Peak, Santa Fe, New Mexico 87508 or any other address Borrower designates by written notice to Lender. Any notice to Lender shall be given by first class mail to Lender's address stated herein or any other address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given, as provided in this paragraph.

17. **Governing Law; Severability.** This Security Instrument shall be governed by federal law and the law of the State of New Mexico. In the event that any provision or clause of this Security Instrument or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Security Instrument or the Note which can be given effect without the

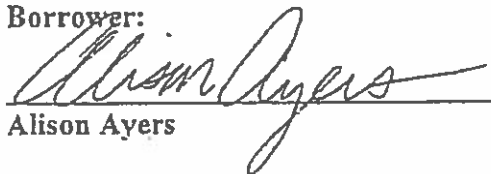


conflicting provision. To this end, the provisions of this Security Instrument and the Note are declared to be severable.

18. **Environmental Compliance.** Borrower is, and shall remain, until this Security Instrument is canceled, released, reconveyed, or discharged, the "owner and operator" of the Property within the meaning of, and for the purpose of, 42 U.S.C. Section 96-1(20)(A). At its sole cost and expense, Borrower shall comply with any and all federal, state, and local laws, rules, regulations, or orders with respect to environmental regulation, protection, or remediation (collectively, "Environmental Laws"), shall pay immediately when due the cost of removal of any hazardous and toxic substances, wastes, or materials, pollutants or contaminants, defined or regulated under any Environmental Laws (collectively, "Hazardous Substances") occurring after the date of this Mortgage, and shall keep the Property free of any lien imposed pursuant to any Environmental Laws;

Borrower hereby represents and warrants to Lender that there will be no future, Hazardous Substances stored or otherwise located on the Property.

Borrower:

  
Alison Ayers

#### ACKNOWLEDGEMENTS

STATE OF \_\_\_\_\_ )  
 ) ss:  
COUNTY OF \_\_\_\_\_ )

The foregoing instrument was hereby acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 20\_\_ by \_\_\_\_\_.

\_\_\_\_\_  
Notary Public

My commission expires:

STATE OF nm

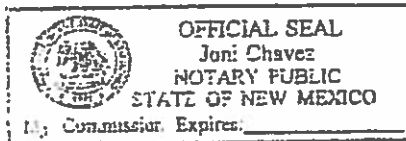
COUNTY OF Santa Fe ) ss:

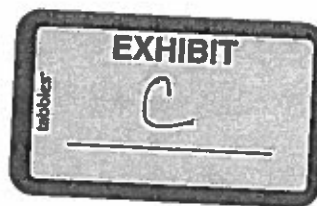
The foregoing instrument was hereby acknowledged before me this 9 day of October, 2006 by Alison Auer

[Signature]  
Notary Public

My commission expires:

1-12-08





**REALTORS® ASSOCIATION OF NEW MEXICO  
PURCHASE AGREEMENT – RESIDENTIAL RESALE – 2015  
PART I – BROKER DUTIES**

As required by New Mexico law, before the time a broker generates or presents any written document that has the potential to become an express written agreement, the broker shall disclose in writing to their prospective customer or client, and obtain a written acknowledgement from their prospective customer or client, showing the delivery of the disclosure of the following broker duties:

- A. Honesty and reasonable care as set forth in the provisions of this section;
- B. Compliance with local, state, and federal fair housing and anti-discrimination laws, the New Mexico Real Estate License Law and the Real Estate Commission rules and other applicable local, state, and federal laws and regulations;
- C. Performance of any and all written agreements made with the customer or client;
- D. Assistance to the broker's customer or client in completing the transaction, unless otherwise agreed to in writing by the customer or client, including 1) presentation of all offers or counteroffers in a timely manner, and 2) assistance in complying with the terms and conditions of the contract and with the closing of the transaction;

If the broker in a transaction is not providing the service, advice or assistance described in paragraphs D(1) and D(2) above, the customer or client must agree in writing that the broker is not expected to provide such service, advice or assistance, and the broker shall disclose the existence of such agreement in writing to the other brokers involved in the transaction;

- E. Acknowledgment by the broker that there may be matters related to the transaction that are outside the associate broker's or qualifying broker's knowledge or expertise and that the associate broker or qualifying broker will suggest that the customer or client seek expert advice on these matters;
- F. Prompt accounting for all money or property received by the broker;
- G. Written disclosure to their client or customer and to other brokers involved in the transaction of any potential conflict of interest that the broker has in the transaction including but not limited to:
  - 1. Any *written* brokerage relationship the broker has with any other parties to the transaction or;
  - 2. Any material interest or relationship of a business, personal, or family nature that the broker has in the transaction;
  - 3. Other brokerage relationship options available in New Mexico;
- H. Written disclosure of any adverse material facts actually known by the associate broker or qualifying broker about the property or the transaction, or about the financial ability of the parties to the transaction to complete the transaction; adverse material facts requiring disclosure do not include any information covered by federal fair housing laws or the New Mexico Human Rights Act;
- I. Maintenance of any confidential information learned in the course of any prior agency relationship unless the disclosure is with the former client's consent or is required by law;
- J. Unless otherwise authorized in writing, an associate broker or qualifying broker shall not disclose to their customer or client during the transaction that their seller client or customer has previously indicated they will accept a sales price less than the asking or listed price of a property; that their buyer client or customer has previously indicated they will pay a price greater than the price submitted in a written offer; the motivation of their client or customer for selling or buying property; that their seller client or customer or their buyer client or customer will agree to financing terms other than those offered; or any other information requested in writing by the associate broker's or qualifying broker's customer or client to remain confidential, unless disclosure is required by law.

BUYER AND SELLER SHOULD ACKNOWLEDGE RECEIPT OF THIS INFORMATION BY INITIALING BELOW.

**REALTORS® ASSOCIATION OF NEW MEXICO  
PURCHASE AGREEMENT – RESIDENTIAL RESALE – 2015  
PART II – BROKER DUTIES**

**BROKERAGE RELATIONSHIPS DISCLOSURE:** The following brokerage relationships are available in New Mexico: Transaction Broker, Exclusive Agency, and Dual Agency. See RANM Form 1401, Page 2 for an explanation of these relationships. Disclosure of *written* brokerage relationships the broker has with other parties to the transaction:

1. David Mead, Patrice Von Eschen ("Buyer's Broker") is working with the Buyer in this transaction as a:  
☒ Transaction Broker without a written agreement.  
☐ Transaction Broker with a written agreement (RANM Form 1206, Buyer Broker Agreement).  
☐ Agent with a written agreement (RANM Form 1206, Buyer Broker Agreement with Agency Addendum).
2. **IN-HOUSE TRANSACTION:**  
☐ A. Buyer's Broker is licensed under the same Qualifying Broker in the same Brokerage as Seller's Broker. Seller's Broker has a written listing agreement with the Seller as ☐ Transaction Broker ☐ Agent.  
☒ B. Buyer's Broker is also Seller's Broker for the property in this Transaction. Seller's Broker has a written listing agreement with Seller as ☒ Transaction Broker ☐ Agent.
3. ☐ **DUAL REPRESENTATION DISCLOSURE AND CONSENT:** Brokerage is representing both Buyer and Seller by means of written agreements with each of them, without creating Dual Agency. If there are two written agreements, Buyer and Seller hereby consent to this dual representation.
4. ☐ **DUAL AGENCY DISCLOSURE:** Brokerage is representing both Buyer and Seller by means of written agency agreements with each of them and Designated Brokerage has not been chosen by the Qualifying Broker, thus creating Dual Agency. Prior to writing or presenting this offer, Broker must obtain written consent from the Buyer Client and Seller Client (RANM Form 1301, Agency Agreement – Dual).
5. Buyer's Broker ☐ does ☒ does not have a material interest or relationship of a business, personal or family nature in the transaction, including compensation from more than one party.

*If the Brokerage or Qualifying Broker has a material interest or relationship of a business, personal, or family nature in the transaction, that interest or relationship must also be disclosed separately.*

6. ☐ Buyer ☐ Seller is a licensed Real Estate Broker.

By their signatures below, the parties acknowledge the receipt of **BROKER DUTIES** and the **BROKERAGE RELATIONSHIP DISCLOSURE**.

**BUYER**  
Daniel I Rincon 2/11/15 5:14pm  
Buyer Signature Date Time  
Daniel I Rincon  
Buyer Signature Date Time

**SELLER**  
Alison Laranca 2/12/15 6:40pm  
Seller Signature Date Time  
Alison Laranca  
Seller Signature Date Time

**BUYER'S BROKER**  
Mead & Von Eschen Group Realty  
[Signature]  
Broker Signature David Mead

Broker ☒ is ☐ is not a REALTOR®  
2/11/15 12:00  
Date Time

**SELLER'S BROKER**  
Mead & Von Eschen Group Realty  
[Signature]  
Broker Signature David Mead, Patrice Von Eschen  
RANM Form 2104 (2015 FEB) Cover Page II ©2008 REALTORS® Association of New Mexico

Broker ☒ is ☐ is not a REALTOR®  
2/11/15 12:00  
Date Time



# REALTORS® ASSOCIATION OF NEW MEXICO PURCHASE AGREEMENT – RESIDENTIAL RESALE – 2015

OFFER DATE: February 11 2015

## 1. PARTIES AND AGREEMENT.

Daniel I Rincon ("Buyer")  
agrees to buy from Seller and Allison Larance ("Seller")  
agrees to sell and convey to Buyer, in accordance with terms of this Purchase Agreement ("Agreement"), the Property  
described in Paragraph 4 with a Settlement/Signing Date on March 25, 2015  
(as further described in Paragraph 8A below).

## 2. PURCHASE PRICE.

\$ 208,000.00

### A. APPROXIMATE CASH DOWN PAYMENT

\$ 500.00

### B. AMOUNT OF THE LOAN(S) (described in Paragraph 5 below)

\$ 207,500.00

## 3. EARNEST MONEY. Buyer shall deliver \$ 500.00 Earnest Money in the form of

☒ Check ☐ Cash ☐ Note ☐ Wire Transfer of Funds ☐ Other n/a

no later than 3 days from Date of Acceptance of this Agreement to Stewart Title Co. of Santa Fe

in accordance with New Mexico law. Earnest Money shall be applied to Purchase Price, down payment, and/or closing costs upon Funding Date. If the Earnest Money is deposited with a Brokerage Firm, the further disbursement of the Earnest Money to the escrow or Title Company shall be handled by separate agreement. Buyer's failure to timely deliver Earnest Money shall be considered a default of this Agreement.

## 4. PROPERTY.

### A. DESCRIPTION.

16 Reeds Peak Santa Fe NM 87508  
Address City State/Zip  
LOT 645 WINDMILL RIDGE UT 4 T16N R9E S28 .1030 AC  
Legal Description

or see metes and bounds or other legal description attached as Exhibit n/a, Santa Fe  
County(ies), New Mexico.

If the legal description of the Property is not complete or is inaccurate, this Agreement shall not be invalid and the legal description shall be completed or corrected to meet the requirements of the Title Company issuing the title policy.

B. TYPE: ☒ Site built ☐ Manufactured housing ☐ Modular ☐ Off-site built ☐ Other:  
n/a (See RANM Form 2305 – Information Sheet-Manufactured Housing, for further information).

C. RIGHTS APPURTENANT TO PROPERTY. Unless otherwise provided herein, any and all existing mineral, solar, wind and/or water rights appurtenant to the Property shall convey to the Buyer. Buyer is advised to seek expert and legal advice and assistance to determine the extent of these rights, and to ensure that these rights, if any, are properly transferred at closing.

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**REALTORS® ASSOCIATION OF NEW MEXICO  
PURCHASE AGREEMENT – RESIDENTIAL RESALE – 2015**

**D. FIXTURES, APPLIANCES AND PERSONAL PROPERTY.**

i. **FIXTURES.** The Property shall include all Fixtures, free of all liens, including, but not limited to, the following Fixtures if such Fixture exists on the Property, unless otherwise excluded as stated in Paragraph 4E:

- |  |  |   |
|--|--|---|
| • Attached fireplace grate(s) & screen(s)            | • Dishwasher(s)  | • Security System(s) (if owned by Seller)   |
| • Attached floor covering(s)                         | • Fire Alarm(s) (if owned by Seller)                                   | • Smoke Alarm(s) (if owned by Seller)   |
| • Attached mirror(s)                                 | • Garbage disposal(s)  | • Solar system(s)   |
| • Attached outdoor lighting & fountain(s)            | • Garage door opener(s)  | • Sprinkler(s)/irrigation equipment   |
| • Attached pot rack(s)                               | • Heating system(s)  | • Storm window(s) & door(s)   |
| • Attached window covering(s) & rod(s)               | • Landscaping  | • TV antenna(s) & satellite dish(es)  |
| • Awning(s)  | • Light fixture(s)   | • Ventilating & air conditioning system(s)  |
| • Built in/attached speaker(s) & subwoofer(s)        | • Mailbox(es)  | • Water conditioning/filtration /water softener/purification system(s) (if owned by Seller) |
| • Built-in Murphy bed(s)                             | • Outdoor plant(s) & tree(s) (other than those in moveable containers) |   |
| • Ceiling fan(s)                                     | • Oven(s)  |   |
| • Central vacuum, to include all hoses & attachments | • Pellet, wood-burning or gas stove(s)                                 |   |
|  | • Range(s)   |   |
|  | • Window/door screen(s)  |   |

ii. **PERSONAL PROPERTY.** The following existing personal property, if checked, shall remain with the Property:

- |  |   |   |
|--|---|---|
| <input checked="" type="checkbox"/> All window covering(s)                   | <input checked="" type="checkbox"/> Microwave(s)  | <input type="checkbox"/> Storage Shed(s)                            |
| <input type="checkbox"/> Audio component(s)                                  | <input type="checkbox"/> Pool & spa equipment including any mechanical or other cleaning system(s)        | <input type="checkbox"/> TV(s)                                      |
| <input checked="" type="checkbox"/> Decorative mirror(s) above bath vanities | <input checked="" type="checkbox"/> Refrigerator(s)   | <input type="checkbox"/> Unattached fireplace grate(s) & screen(s)  |
| <input checked="" type="checkbox"/> Dryer(s)                                 | <input type="checkbox"/> Satellite receiver(s) with access cards (if owned by Seller and if transferable) | <input type="checkbox"/> Unattached outdoor fountain(s) & equipment |
| <input checked="" type="checkbox"/> Washer(s)                                |   | <input type="checkbox"/> Unattached outdoor lighting                |
| <input checked="" type="checkbox"/> Garage door remote(s)                    |   | <input type="checkbox"/> Hot Tub(s)                                 |
| <input type="checkbox"/> Freezer(s)  |   |   |
| Other: <u>Fire pit</u>   |   |   |

Personal Property remaining with the Property as stated in Paragraph 4D, shall be the actual personal property that is present as of the date the Buyer submits this offer, shall not be considered part of the premises and shall be transferred with no monetary value, free and clear of all liens and encumbrances.

E. **EXCLUSIONS.** The following items are excluded from the sale: \_\_\_\_\_

**5. FINANCED OR CASH PURCHASE**

A. ☒ **LOANS.** This Agreement is contingent upon Buyer's ability to obtain a loan in the amount stated above in Paragraph 2(B) of the following type:

☒ Conventional ☐ FHA ☐ VA ☐ Other: n/a

i. Buyer ☒ has made written application for a loan, or ☐ shall make written application for a loan no later than \_\_\_\_\_ days after the Date of Acceptance.

ii. Buyer shall provide Seller with a Pre-Qualification Letter from a lender no later than 3 days after the Date of Acceptance. Pre-Qualification Letter must stipulate that:

**REALTORS® ASSOCIATION OF NEW MEXICO  
PURCHASE AGREEMENT – RESIDENTIAL RESALE – 2015**

- a) A written loan application has been made;
- b) A credit report has been obtained and reviewed by a lender;
- c) A preliminary loan commitment has been secured from the same lender;
- d) Financing equal to the loan amount provided in Paragraph 2(B) of this Agreement is available to complete the transaction by the Settlement/Signing Date subject to contingencies provided for in this Agreement and underwriting approval.

If Buyer does not obtain a Pre-Qualification Letter within the timeframe stipulated above, this Agreement shall terminate and the Earnest Money shall be refunded to Buyer.

- iii. If Buyer changes lender after delivery of the Pre-Qualification Letter referenced in Paragraph 5(A)(ii), Buyer shall have the obligation to notify Seller in writing and provide a new Pre-Qualification Letter to Seller within two (2) days of changing lender. This new Pre-Qualification Letter must include the same stipulations as the original Pre-Qualification Letter as set forth in Paragraph 5(A)(ii). If Buyer does not obtain and deliver a new Pre-Qualification Letter within two (2) days of changing lender, the Seller has the option to terminate this Agreement. If Seller elects to terminate this Agreement, the Earnest Money shall be refunded to Buyer.

- iv. Buyer shall cooperate and act in good faith in obtaining final approval for the loan as outlined in the Pre-Qualification Letter referenced in Paragraph 5(A)(ii). If after issuing the Pre-Qualification letter, lender makes changes to the loan conditions and/or the loan program that adversely affect Buyer's ability to obtain the loan, increase Seller's costs or delay closing, Buyer shall have the obligation to notify Seller in writing within two (2) days of such occurrence and to include a copy of the lender requirement(s) with the notification. In that event, within three (3) days of receipt of Buyer's notification, Seller shall notify Buyer in writing: (a) of Seller's approval of such changes; or (b) of Seller's decision to terminate the Agreement. If Seller terminates the Agreement per this Subparagraph 5(A)(iv), Earnest Money shall be refunded to Buyer. If Seller fails to notify Buyer of Seller's position within three (3) days of receipt of Buyer's notification, Seller is deemed to have rejected such change in lender requirement(s). In this event, the Agreement shall terminate and the Earnest Money shall be refunded to Buyer.

- v. In the event the lender determines Buyer does not qualify for the loan, Buyer shall provide to Seller and Seller must receive a written rejection letter from the Buyer's lender prior to 11:59 p.m. ☒ on the day before; or ☐ n/a days before Settlement/Signing Date. In the event Seller does not receive such rejection letter within the timeframe set forth in this Subparagraph 5(A)(v), Buyer shall forfeit his Earnest Money to Seller.

Days are calculated as calendar days; however, for purposes of this subsection only (Paragraph 5(A)(v)), there shall be NO extension of time when the deadline for Seller to receive the lender's written rejection letter falls on a weekend day or a legal holiday. The definition of "days" for all other provisions of this Agreement is as set forth in Paragraph 27.

- B. ☐ **SELLER FINANCING.** The approximate balance of \$ n/a shall be financed by Seller and shall be secured by: ☐ Real Estate Contract ☐ Mortgage ☐ Deed of Trust ☐ Other: n/a. Terms and conditions of the applicable instrument shall be attached as an addendum. For a Real Estate Contract, attach RANM Form 2402 - Real Estate Contract Addendum to Purchase Agreement. For a Mortgage or Deed of Trust, Attach RANM Form 2507 - Addendum to Purchase Agreement - Seller Financing, Mortgage or Deed of Trust.

- C. ☐ **CASH PURCHASE:** Buyer shall purchase the subject Property for Cash. No later than \_\_\_\_\_ days after the Date of Acceptance, Buyer shall provide Seller with verification of funds and proof satisfactory to Seller that Buyer has in Buyer's possession or control, the funds necessary to complete the transaction. This Agreement shall terminate in the event Buyer fails to provide timely proof of funds and Earnest Money ☐ shall ☐ shall not be refunded to Buyer.

- 6. ☐ **BUYER'S SALE, CLOSING AND FUNDING CONTINGENCY:** This Agreement is contingent upon the Closing and Funding of buyer's property located at n/a on or before n/a, subject to any applicable Buyer's Contingency addendum if attached as indicated below:

**REALTORS® ASSOCIATION OF NEW MEXICO  
PURCHASE AGREEMENT – RESIDENTIAL RESALE – 2015**

- A. ☐ Buyer represents that his property is currently under contract for sale. ☐ Check if RANM Form 2503A - Buyer's Closing and Funding Addendum is attached, OR
- B. ☐ Buyer represents that Buyer's Property is NOT yet under contract for sale. ☐ Check if RANM Form 2503, Buyer's Sale Contingency Addendum is attached.

**7. APPRAISAL.**

**A. IF CASH OR SELLER FINANCED TRANSACTION**

- i. Buyer ☒ does ☐ does not require an appraisal. INITIALS: Buyer   *JD*
- ii. If Buyer is requiring an appraisal, Buyer shall select the appraiser unless otherwise agreed to in writing.  
☐ Buyer ☐ Seller shall pay for the appraiser.

**B. APPRAISAL CONTINGENCY:** It is expressly agreed that notwithstanding any other provisions of this Agreement, the Buyer shall not be obligated to complete the purchase of the Property described herein or to incur any penalty by forfeiture of Earnest Money deposits or otherwise if the Purchase Price is greater than the Appraisal. This Appraisal Contingency applies to the following:

- i. All conventional and other non-FHA/VA loans requiring an appraisal,
- ii. Cash and seller-financed purchases if the Buyer requires an appraisal as indicated in Paragraph 7(A); and,
- iii. FHA/VA loans unless the Buyer has been given in accordance with HUD/FHA requirements, a written statement by the Federal Housing Commissioner, Department of Veterans Affairs, or a Direct Endorsement Lender, setting forth the approved value of the Property of not less than the Purchase Price as set forth in Paragraph 2 of this Agreement. NOTE: The appraised valuation is arrived at to determine the maximum mortgage the Department of Housing and Urban Development (HUD) will insure. HUD does not warrant the value or the condition of the Property. The Buyer should satisfy himself that the price and condition of the Property are acceptable.

**C. OPTIONS AVAILABLE IN THE EVENT PURCHASE PRICE IS GREATER THAN APPRAISAL.**

- i. Buyer shall have the privilege and option of proceeding with consummation of the Agreement without regard to the amount of the appraised valuation provided Buyer delivers written notice to Seller of such election within three (3) days of receipt of said appraised valuation ("3-day Period"). If Buyer fails to notify Seller of his intent to proceed within the 3-day Period, this Agreement shall automatically terminate. In this event, Earnest Money shall be refunded to Buyer; OR
- ii. The parties may negotiate a new Purchase Price. If the parties cannot agree to a new Purchase Price within five (5) days of Seller's receipt of Buyer's notification of the Appraisal, this Agreement shall automatically terminate. In this event, Earnest Money shall be refunded to Buyer; OR
- iii. Buyer may terminate this Agreement. In this event, Earnest Money shall be refunded to Buyer.

**8. CLOSING.** "Closing" is defined as a series of events by which Buyer and Seller satisfy all of their obligations in the Agreement. Closing is not completed until all parties have completed all requirements as stated below, as well as all other obligations under this Agreement. Any amendment of the following dates **MUST BE** in writing and unless otherwise provided for in this Agreement, signed by both parties. The parties further acknowledge that Seller shall not receive the proceeds of sale until all the events stated under "Funding Date" have been completed.

**A. SETTLEMENT/SIGNING DATE:** On March 25, 2015 (as set forth in Paragraph 1).

- i. Buyer and Seller shall sign and deliver to the responsible closing officer all documents required to complete the transaction and to perform all other closing obligations of this Agreement on or before the Settlement/Signing Date.
- ii. Buyer and Seller shall provide for the delivery of all required funds, exclusive of lender funds, if any, using wired, certified or other "ready" funds acceptable to the closing officer, on or before the Settlement/Signing Date.

**B. FUNDING DATE (Completion of Closing):** on or before March 25, 2015 The Funding Date is the date that the closing officer has funds available to disburse to all parties after recording all documents required to complete the transaction. Seller shall provide all existing keys, security system/alarm codes, gate openers and garage door openers to Buyer on the Funding Date.



# **REALTORS® ASSOCIATION OF NEW MEXICO** **PURCHASE AGREEMENT – RESIDENTIAL RESALE – 2015**

If the Buyer is obtaining a loan for the purchase of the Property, it is the Buyer's responsibility to ensure that Buyer's lender makes available to the closing officer, wired, certified or other "ready" funds with written instructions to disburse funds, on or before the Funding Date. The failure of Buyer's lender to make funds available on or before the Funding Date, shall be deemed a default of this Agreement by the Buyer.

## **9. POSSESSION DATE.**

A. Seller shall deliver possession of the Property to Buyer on the Possession Date as set forth below:

☒ Funding Date at 5:00 p.m.; or                     n/a                    

☐ Other: n/a

B. Unless otherwise agreed to in writing, upon Possession Date, Seller shall have all his personal belongings removed from the Property. In the event Seller fails to do so, Buyer shall not be responsible for storage of Seller's personal property, may dispose of Seller's personal property in any manner Buyer deems appropriate, in Buyer's sole discretion, and shall not be liable to Seller for the value of Seller's personal property.

C. If Possession Date is other than Funding Date, then Buyer and Seller shall execute a separate written agreement outlining the terms agreed to by the parties. (See RANM Form 2201- Occupancy Agreement – Buyer or RANM Form 2202 – Occupancy Agreement - Seller)

## **10. COSTS TO BE PAID.** Buyer or Seller, as applicable, shall pay the following marked items:

LOAN RELATED COSTS AND FEES	Buyer	Seller	Not Required	TITLE COMPANY CLOSING COSTS	Buyer	Seller	Not Required
Appraisal Fee	<input checked="" type="checkbox"/>			Closing Fee	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	
Appraisal Re-inspection Fee	<input checked="" type="checkbox"/>			Pro-Rate Data Search		<input checked="" type="checkbox"/>	
Credit Report	<input checked="" type="checkbox"/>			Legal Document Preparation	OWN	OWN	
Loan Assumption / Transfer			<input checked="" type="checkbox"/>	Special Assessment Search		<input checked="" type="checkbox"/>	
Origination Charge: up to <input checked="" type="checkbox"/> 5% <input type="checkbox"/> 6%	<input checked="" type="checkbox"/>			Buyer Recording Fees	<input checked="" type="checkbox"/>		
Points - Buydown	<input checked="" type="checkbox"/>			Seller Recording Fees		<input checked="" type="checkbox"/>	
Points - Discount	<input checked="" type="checkbox"/>			Other: <u>N/A</u>			
Tax Service Fee	<input checked="" type="checkbox"/>			Other: <u>N/A</u>			
Flood Zone Certification	<input checked="" type="checkbox"/>						
Other: <u>N/A</u>							
Other: <u>N/A</u>							
				<b>POLICY PREMIUMS</b>			
				Title Commitment		<input checked="" type="checkbox"/>	
				Standard Owner's Policy		<input checked="" type="checkbox"/>	
<b>PREPAIDS REQUIRED BY LENDER</b>				Mortgagee's Policy	<input checked="" type="checkbox"/>		
Flood Insurance	<input checked="" type="checkbox"/>			Mortgagee's Policy Endorsements	<input checked="" type="checkbox"/>		
Hazard Insurance	<input checked="" type="checkbox"/>			Other: <u>Standard Title Exceptions 1,2,3,4 by Seller</u>			
Interest	<input checked="" type="checkbox"/>			Other:			
PMI or MIP	<input checked="" type="checkbox"/>						
Taxes	<input checked="" type="checkbox"/>						
<b>MANUFACTURED HOME COSTS</b>				<b>MISCELLANEOUS</b>			
Foundation Inspection			<input checked="" type="checkbox"/>	Survey (Paragraph 18)		<input checked="" type="checkbox"/>	
Foundation Repairs			<input checked="" type="checkbox"/>	Impact Fees			<input checked="" type="checkbox"/>
Re-Inspection Fees			<input checked="" type="checkbox"/>	Transfer Fees (e.g. HOA, etc)	<input checked="" type="checkbox"/>		
DMV Title Transfer and Deactivation Fees			<input checked="" type="checkbox"/>	Certificate Fee (e.g. HOA)		<input checked="" type="checkbox"/>	
Other: <u>N/A</u>				Other: <u>N/A</u>			
Other: <u>N/A</u>				Other: <u>N/A</u>			

Buyer shall pay all other allowed direct loan costs.

**REALTORS® ASSOCIATION OF NEW MEXICO**  
**PURCHASE AGREEMENT – RESIDENTIAL RESALE – 2015**

11. ☐ **IRS 1031 TAX-DEFERRED EXCHANGE.** ☐ Buyer ☐ Seller intends to use this Property to accomplish a 1031 Tax-Deferred Exchange. The parties shall cooperate with one another in signing and completing any documents required. The non-exchanging party shall bear no additional expense.
12. **PRORATIONS.** Seller shall be responsible for disclosing all applicable property specific fees, or lease agreements, private memberships and/or association fees or dues, taxes and contract service agreements, all of which are to be prorated through Settlement/Signing Date. Any equipment rental or contract service agreement (e.g. alarm system, satellite system, propane and tank, private refuse collection, road maintenance, etc) shall be handled directly between the Buyer and Seller; the title or escrow company shall not be responsible for proration thereof.
13. **ASSESSMENTS.** Prior to entering into this Agreement, if Property is located in a Public Improvement District (PID), Seller must provide a Public Improvement District Disclosure to Buyer. See Paragraph 17(B). For all bonds, impact fees and assessments other than PID assessments (collectively "assessments"), Buyer shall have n/a days after receipt of the title commitment to object in writing to the amounts of such assessments and to terminate this Agreement ("Objection Date"). In the event Buyer submits written objections by the Objection Date, the Earnest Money shall be refunded to the Buyer. If Buyer fails to notify Seller of Buyer's objections by the Objection Date, Buyer shall be deemed to have accepted the amounts of any assessment and shall have waived his right to terminate this Agreement based thereon. In the event Buyer does not object, Buyer shall assume all assessments that are part of or paid with the property tax bill. If other assessments are a lien upon the Property, the current installment shall be prorated through Settlement/Signing Date. Buyer shall assume future installments. Buyer shall pay all future assessments for improvements.
14. **EXAMINATION OF TITLE; LIENS; DEED.**  
A. ☐ BUYER ☒ SELLER shall order a title commitment from Stewart Title Co. of Santa Fe (Title Company) within 3 days after the Date of Acceptance. After receipt of the title commitment and all documents referred to therein, Buyer shall have 7 days ("Review Period") to review and object to title exceptions. Exceptions to the title, including the Standard Exceptions, shall be deemed approved unless Buyer delivers written objections to the Seller within the Review Period. If Seller is unwilling or unable to remove such exception(s) before the Settlement/Signing Date, Seller shall provide written notice to Buyer within 5 days after receipt of Buyer's objection and Buyer may choose to close subject to exceptions, remove the exceptions at Buyer's expense or terminate this Agreement. If Buyer terminates this Agreement, Earnest Money shall be refunded to Buyer.
- B. Seller shall satisfy any judgments and liens, including but not limited to, all mechanics' and materialmen's liens of record on or before Funding Date and shall indemnify and hold Buyer harmless from any liens filed of record after Settlement/Signing Date and which arise out of any claim related to the providing of materials or services to improve the Property as authorized by Seller or Seller's agents, unless otherwise agreed to in writing.
- C. Seller shall convey the Property by ☒ General Warranty Deed ☐ Special Warranty Deed ☐ Other Deed (describe) n/a subject only to any matters identified in the title commitment and not objected to by Buyer as provided in Paragraph 14A. The legal description contained in the deed shall be the same legal description contained in the title commitment and any survey required under Paragraph 18.
15. **FIRPTA.** The Foreign Investment in Real Property Tax Act of 1980 (FIRPTA) requires buyers who purchase real property from foreign sellers to withhold ten percent (10%) of the amount realized from the sale of the real property for remittance to the Internal Revenue Service (IRS). In the event the seller(s) is NOT a foreign person, FIRPTA requires the buyer to obtain proof of the seller's non-foreign status in order to avoid withholding requirements. Exceptions may apply. For more information, refer to RANM Form 2304 – Information Sheet – FIRPTA & Taxation of Foreign Persons Receiving Rental Income from U.S. Property.

FIRPTA Exception (most common): The sales price of the property is not more than \$300,000 AND buyer warrants that buyer shall be using the property as buyer's primary residence.

**REALTORS® ASSOCIATION OF NEW MEXICO**  
**PURCHASE AGREEMENT – RESIDENTIAL RESALE – 2015**

**NOTE: BOTH MUST APPLY TO QUALIFY AS AN EXCEPTION**

Exception ☒ does ☐ does not apply   P     H   Buyer(s) Initials.

In the event the above exception to FIRPTA does not apply, prior to or at closing, Seller(s) shall provide to Buyer or to a Qualified Substitute (generally, the Title Company) either a Non-Foreign Seller Affidavit(s) OR a letter from the IRS indicating Seller(s) is exempt from withholding. In the event Seller(s) fails to do so, Buyer shall have the right to withhold ten percent (10%) of the amount realized from the sale of the Property for remittance to the IRS in accordance with FIRPTA.

**16. INSURANCE CONTINGENCY/ APPLICATION.**

A. **APPLICATION.** Buyer shall make application for insurance within   10   days after Date of Acceptance of this Agreement. If Buyer fails to make application to the insurance company within the agreed time, this insurance contingency shall be deemed waived.

B. **CONTINGENCY.** Provided the Contingency Deadline as set forth below in Paragraph 16(C) is met, this Agreement is conditioned on the following:

- i) Buyer's ability to obtain a homeowner's or property insurance quote on the Property at normal and customary premium rates; AND,
- ii) Seller's claim history having no impact on the Buyer's insurance in the future.

Buyer understands that an insurance company may cancel or change the terms of a homeowner's insurance policy/quote for any reason prior to close of escrow or within sixty days after issuance of the homeowner's policy/quote (which generally occurs at close of escrow).

C. **CONTINGENCY DEADLINE.** The Insurance Contingency set forth in Paragraph 16(B) above shall be deemed satisfied, unless within   15   days after Date of Acceptance of this Agreement, Buyer delivers written notice to Seller that one or more of the above insurance contingencies cannot be satisfied along with documentation from the insurance provider stating the same. ("Contingency Deadline"). In the event Buyer delivers such notice and documentation to Seller by the Contingency Deadline, the Purchase Agreement shall terminate and the Earnest Money shall be refunded to Buyer.

**17. DISCLOSURES AND DOCUMENTS.**

A. **LEAD BASED PAINT.** Is any part of this Property a residence built before 1978? ☐ Yes ☒ No If the answer is "Yes", attach RANM Form 5112 Lead Based Paint Addendum to Purchase Agreement. Property is subject to the Lead Based Paint Renovation Repair and Painting Program. See RANM Form 2315 – Information Sheet Lead Based Paint (LBP) Renovation Repair & Painting Program.

B. **PUBLIC IMPROVEMENT DISTRICT ("PID").** Is this Property located in a PID? ☐ Yes ☒ No If the answer is "Yes", SELLER MAY NOT ACCEPT AN OFFER FROM BUYER UNTIL SPECIFIC DISCLOSURES REGARDING THE PID HAVE BEEN MADE TO THE BUYER.

           Buyer(s) Initials. Buyer(s) hereby acknowledge receipt of the PID Disclosure on the Property. See RANM Form 4550 - Public Improvement District Disclosure Form and RANM Form 4500 – Information Sheet Public Improvement District.

C. **HOMEOWNERS' ASSOCIATION ("HOA").** Is the Property located in a HOA? ☒ Yes ☐ No If the answer is "Yes", Seller shall provide Buyer with specific documents pertaining to the Property and HOA. See RANM Form 4600 – Information Sheet Homeowners' Association, RANM Form 4650 – Seller's Disclosure of Homeowners' Association Documents and RANM Form 4700 - Homeowners' Association Request for Disclosure Certificate.

D. **PROPERTY TAX DISCLOSURE.** See RANM Form 3275 - Information Sheet Estimated Property Tax Levy Disclosure

  P     H   Buyer(s) Initials. Buyer(s) hereby acknowledges receipt of the Estimated Property Tax Levy on the Property, attached as Exhibit   A   and understands that said Estimated Property Tax Levy is based on the LISTING price of the Property; OR

           Buyer(s) Initials. Buyer(s) hereby acknowledges that the Estimated Property Tax Levy on the Property is not readily available and does hereby waive the right to receive the Estimated Property Tax Levy.

# **REALTORS® ASSOCIATION OF NEW MEXICO** **PURCHASE AGREEMENT – RESIDENTIAL RESALE – 2015**

**E. SEPTIC SYSTEM.** Does the Property include an on-site liquid waste system? ☐ Yes ☒ No If the answer is "Yes", the transfer of the Property is subject to regulations of the New Mexico Environment Department governing on-site liquid waste systems which includes the requirement that Seller have an inspection conducted by a licensed septic system inspector prior to transfer. Attach RANM Form 5120A - Septic System Contingency Addendum. See RANM Form 2308 - Information Sheet Septic Systems.

**F. WELLS.** Does the Property include a well? ☐ Yes ☒ No If the answer is "Yes", is the well ☐ Private Domestic Well ☐ Shared Domestic Well ☐ Other n/a  
 Transfer of Property with a well is subject to the regulations of the New Mexico Office of the State Engineer, which includes the requirement that the State Engineer's Office be notified when a well changes ownership. See RANM Form 2307 - Information Sheet Water Rights & Wells.

**G. MANUFACTURED HOUSING.** Does the Property include a manufactured house? ☐ Yes ☒ No If the answer is "Yes", attach RANM Form 2700 - Seller's Disclosure of Manufactured Housing.

**H. DOCUMENTS.** As used in this Subparagraph 17(H), the Delivery Deadline is the date by which Seller shall provide and Buyer must receive any documents, reports or surveys specified.

DOCUMENTS	DELIVERY DEADLINE	OBJECTION DEADLINE	RESOLUTION DEADLINE
Property Disclosure Statement	February 16, 2015	February 19, 2015	February 23, 2015
Read Documents	n/a	n/a	n/a
Water Rights Documents	n/a	n/a	n/a
Well Documents: See RANM Form 2307 Information Sheet Water Rights & Wells. (Including but not limited to: well permit, well log, shared well agreement and Change of Ownership Information notification.)	n/a	n/a	n/a
Lease Agreements	n/a	n/a	n/a
Permits	n/a	n/a	n/a
Homeowner's Association (HOA) Documents	March 03, 2015	March 09, 2015	March 12, 2015
Homeowner's Association (HOA) Disclosure Certificate Must be delivered to Buyer no less than seven (7) days before the Settlement/Signing Date.	March 03, 2015	March 09, 2015 Date Buyer has no less than seven (7) days from receipt of the HOA Disclosure Certificate to object	March 12, 2015
CCR's/Restrictive covenants	March 03, 2015	March 09, 2015	March 12, 2015
<b>MANUFACTURED HOUSING</b>			
Manufactured Housing Documents - See RANM Form 2700 Seller's Disclosure of Manufactured Housing	n/a	n/a	n/a
Structural Engineer Inspection	n/a	n/a	n/a
FHA Inspection	n/a	n/a	n/a
Foundation Installation	n/a	n/a	n/a
Mobile Home Division Permanent Foundation Permit	n/a	n/a	n/a

**18. SURVEYS OR IMPROVEMENT LOCATION REPORT (ILR).** Buyer has the right to have performed the survey or ILR selected below or the right to accept an existing one. Unless otherwise agreed in writing, the party paying for the survey or ILR as indicated in Paragraph 10 shall select the surveyor and order the survey or ILR. The party who agrees to pay for the survey or ILR is responsible for doing so, even if the transaction does not close.  
 Improvement Location Report ☐ Metes & Bounds Description ☐ Staked Boundary Survey ☐ American Land Title Association Survey (ALTA) ☐ Flood Plain Designation ☐ Other n/a

**A. DELIVERY DEADLINE:** Survey or ILR shall be delivered to Buyer(s) no later than:  
March 09, 2015 or        days from Date of Acceptance.

**B. OBJECTION DEADLINE:** Objections to be delivered to Seller(s) no later than:  
2015 or        days from Date of Acceptance. March 11

**REALTORS® ASSOCIATION OF NEW MEXICO  
PURCHASE AGREEMENT – RESIDENTIAL RESALE – 2015**

C. **RESOLUTION DEADLINE:** All objections to be resolved no later than: March 13, 2015 or \_\_\_\_\_ days from Date of Acceptance.

D. **OBJECTION/RESOLUTION:** Paragraph 20 (H) and (I) shall further govern Buyer's right to object to the Survey or ILR performed and resolution of Buyer's objections.

19. **BUYER'S REPRESENTATIONS.** Buyer warrants that prior to entering into this Agreement, he has thoroughly investigated the neighborhood and the areas surrounding the property, to include, but not be limited to investigation of the following: the existence of registered sex offenders or other persons convicted of crimes that may reside in the area; and the presence of any structures located, businesses operating or activities conducted in the area that, in Buyer's opinion, affects the value and/or desirability of the property. By entering into this Agreement, Buyer represents he is satisfied with the neighborhood and surrounding areas.

20. **INSPECTIONS. THE PARTIES ARE ENCOURAGED TO EMPLOY COMPETENT AND, WHERE APPROPRIATE, LICENSED PROFESSIONALS TO PERFORM ALL AGREED UPON INSPECTIONS OF THE PROPERTY.**

**A. BUYER DUTIES AND RIGHTS.**

i. **BUYER'S DILIGENCE, ATTENTION AND OBSERVATION.** The Buyer has the following affirmative duties:

- a) To conduct all due diligence necessary to confirm all material facts relevant to Buyer's purchase of the Property;
- b) To assure himself that the Property Buyer is purchasing is exactly what Buyer is intending to purchase;
- c) To make himself aware of the physical condition of the Property through his own diligent attention and observation;
- d) To investigate the legal, practical and technical implications of all disclosed, known or discovered facts regarding the Property and;
- e) To thoroughly review all written reports provided by professionals and discuss the results of such reports and inspections with the professionals who created the report and/or conducted the inspection.

ii. **RIGHT TO CONDUCT INSPECTIONS.** The Buyer is advised to exercise all his rights under and in accordance with this Agreement to investigate the Property. Unless otherwise waived, Buyer(s) may complete any and all inspections of the Property that he deems necessary. These inspections may include, but are not limited to the following: home, electrical, heating/air conditioning, plumbing, roof, structural, lead-based paint (including risk assessment, paint inspection or both), well equipment (pumps, pressure tanks, lines), well potability tests, well water yield tests, pool/spa/hot tub equipment, wood destroying insects, dry rot, radon, mold, square foot measurement, sewer line inspections, septic inspections, ductwork, phase one environmental and soil tests. The Buyer's rights to object to inspections and terminate the Agreement based on inspections are set forth in Paragraph 20(H). Buyer is advised to thoroughly review those rights.

iii. **SQUARE FOOTAGE. BUYER IS AWARE THAT ANY REFERENCE TO THE SQUARE FOOTAGE OF THE PREMISES, BOTH THE REAL PROPERTY (LAND) AND IMPROVEMENTS THEREON, IS APPROXIMATE. IF SQUARE FOOTAGE IS A MATERIAL MATTER TO THE BUYER, THE BUYER SHALL INVESTIGATE THE SQUARE FOOTAGE DURING THE INSPECTION PERIOD.**

JD Buyer Initials.

B. **SELLER'S DUTY TO DISCLOSE.** Seller is required to disclose to Buyer any adverse material defects known to him about the Property. However, Seller does not have an obligation to inspect the Property for the Buyer's benefit or to repair, correct or otherwise cure known defects that are disclosed to Buyer or previously unknown defects that are discovered by Buyer or Buyer's inspectors. Seller shall make the Property available to Buyer for inspections.

C. **AVAILABILITY OF UTILITIES FOR INSPECTIONS.**

☐ Buyer ☒ Seller shall be responsible for paying any charges required by the utility companies to have utilities turned on for inspection purposes. In no event shall Buyer be responsible for bringing the Property up to code or for paying unpaid utility bills.



**REALTORS® ASSOCIATION OF NEW MEXICO  
PURCHASE AGREEMENT – RESIDENTIAL RESALE – 2015**

- D. **INSPECTOR SELECTION.** NOTWITHSTANDING PARAGRAPH 18, UNLESS OTHERWISE AGREED TO IN WRITING, BUYER SHALL HAVE THE RIGHT TO SELECT ALL INSPECTORS AND ORDER ALL INSPECTIONS EVEN IF SELLER HAS AGREED TO PAY FOR THE INSPECTION(S).
- E. **PAYMENT OF INSPECTIONS.** BUYER SHALL PAY FOR ALL INSPECTIONS EXCEPT THE FOLLOWING, WHICH SHALL BE PAID BY SELLER. none

**NOTE: THE PARTY WHO AGREES TO PAY FOR THE INSPECTION IS RESPONSIBLE FOR DOING SO, EVEN IF THE TRANSACTION DOES NOT CLOSE.**

- F. **INSPECTION DEADLINES.** Unless otherwise provided for in this Agreement, the following applies:
- i. **Delivery Deadline:** Inspections to be completed and reports delivered to Buyer(s) no later than: \_\_\_\_\_ or 15 days from Date of Acceptance.
  - ii. **Objection Deadline:** Objections to be delivered to Seller(s) no later than: \_\_\_\_\_, \_\_\_\_\_ or 20 days from Date of Acceptance.
  - iii. **Resolution Deadline:** All objections to be resolved no later than: \_\_\_\_\_ or 25 days from Date of Acceptance.
- G. **WAIVER OF INSPECTIONS.** Buyer to initial if applicable.
- \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
Buyer waives ALL inspections unless required by law or Buyer's lender.  
Buyer waives ALL inspections.  
Buyer waives the following inspections: none

H. **BUYER'S OBJECTIONS.**

- i. The Buyer may make any reasonable objections to any report or unsatisfactory condition disclosed by any document (Paragraphs 17), survey or ILR (Paragraph 18) and/or inspections (Paragraph 20) by submitting such objections in writing to Seller no later than applicable Objection Deadline. Buyer must include with Buyer's objections a copy of the report, inspection or survey on which Buyer's objections are based.
  - ii. If Seller is responsible for ordering a report or document, and Buyer does not receive that report or document by the Delivery Deadline, Buyer and Seller may agree to extend the Objection and Resolution Deadlines or Buyer may terminate the Agreement. If Buyer elects to terminate, Earnest Money shall be refunded to Buyer.
  - iii. If Buyer is responsible for ordering a report or document, and fails to do so in a timely manner, so that Buyer does not have the report or document by the Objection Deadline, Buyer may not use the failure to receive the report or document as the rationale for terminating the Agreement.
  - iv. Upon objection, Buyer may request that Seller cure the objections or Buyer may terminate this Agreement. Buyer's written objections may be made on RANM Form 5109 – Objection, Resolution, and Waiver Amendment to Purchase Agreement. If Buyer fails to deliver to Seller a written objection or termination by the Objection Deadline, Buyer shall have waived his right to object and the applicable inspection contingency shall be deemed waived.
- I. **RESOLUTION.** Upon receipt of Buyer's objections, Seller may agree to Buyer's requested cure, provide an alternative cure, or refuse to correct/address Buyer's objections. If Buyer and Seller are unable to reach a Resolution to Buyer's objections by the Resolution Deadline, then **THIS AGREEMENT SHALL TERMINATE** and Earnest Money shall be refunded to Buyer.
- J. **OBJECTIONS COMPLETION.** In the event Seller agrees to complete or pay for any repairs prior to closing, Seller shall complete the repairs no later than 3 days prior to Settlement/Signing Date.
- K. **REASONABLE ACCESS; DAMAGES.** Seller shall provide reasonable access to Buyer and any inspectors. The party selecting the inspector shall be liable for any damages that occur to the Property as a result of such inspection.
21. **HOME WARRANTY CONTRACT.** Buyer is advised to investigate the various home warranty plans available for purchase. The parties acknowledge that different home warranty plans have different coverage options, exclusions, limitations and service fees and most plans exclude pre-existing conditions. Neither the Seller, nor the Broker, is

**REALTORS® ASSOCIATION OF NEW MEXICO  
PURCHASE AGREEMENT – RESIDENTIAL RESALE – 2015**

responsible for home warranty coverage or lack thereof. The parties acknowledge that a Home Warranty Service Contract provider may conduct an inspection of the Property, but does not always do so.

☐ A Home Warranty Plan shall be ordered by ☐ Buyer ☐ Seller to be issued by \_\_\_\_\_ at a cost not to exceed \$ \_\_\_\_\_, to be paid for by ☐ Buyer ☐ Seller. ☐ Buyer declines the purchase of a Home Warranty Plan.

22. **DISCLAIMER.** The Property is sold in its current condition including, but not limited to, the nature, location, amount, sufficiency or suitability of the following: current or future value; future income to be derived therefrom, current or future production; condition; size; location of utility lines; location of sewer and water lines; availability of utility services or the possibility of extending improvements (paving, sewer, water, utilities, access) to the Property; easements with which the Property is burdened or benefited; lot boundaries; adjacent property zoning; physical and legal access; soil conditions; permits, zoning, or code compliance; lot size or acreage; improvements or square footage of improvements; and water rights. Broker has not investigated and is not responsible for the foregoing aspects of the Property, among which lot size, acreage, and square footage may have been approximated, but are not warranted as accurate. Buyer shall have had full and fair opportunity to inspect and judge all aspects of the Property with professional assistance of Buyer's choosing prior to settlement and is purchasing Property based solely upon Buyer's inspection and judgment and not by reason of any representation made to Buyer by Seller or Broker unless expressly set forth in this Agreement or Disclosure Statements. Buyer and Seller acknowledge that Brokers' only role in this transaction is to provide real estate advice to Broker's respective client and/or customer and real estate information to the parties. For all other advice or information that may affect this transaction, including but not limited to financial and legal advice, the parties shall rely on other professionals.
- DB Buyer(s) Initials. APL Seller(s) Initials.

23. **MAINTENANCE.** Until the Possession Date, Seller shall maintain the Property and all aspects thereof including, but not limited to the following: heating; air conditioning; electrical; roofs; solar; septic systems; well and well equipment; gutters and downspouts; sprinklers; plumbing systems, including the water heater; pool and spa systems; appliances; and other mechanical apparatuses. Seller shall deliver the Property, all of the foregoing, and all other aspects thereof to Buyer in the same condition as of the Date of Acceptance, reasonable wear and tear excepted. The following items are specifically excluded from the above: none

24. **PRE-CLOSING WALK-THROUGH.** Within 2 days prior to Settlement/Signing Date, Seller shall allow Buyer and Buyer's Inspector(s) reasonable access to conduct a walk-through of the Property for the purpose of satisfying Buyer that any corrections or repairs agreed to by the Seller have been completed, warranted items are in working condition and the Property is in the same condition as on the Date of Acceptance, reasonable wear and tear excepted. See RANM Form 5110 - Walk-Through Statement

25. **CONSENT TO THE ELECTRONIC TRANSMISSION OF DOCUMENTS AND TO THE USE OF ELECTRONIC SIGNATURES.** The parties ☒ do ☐ do not consent to conduct any business related to and/or required under this Agreement by electronic means, including, but not limited to the receipt of electronic records and the use of electronic signatures. Subject to applicable law, electronic signatures shall have the same legal validity and effect as original hand-written signatures. Nothing herein prohibits the parties from conducting business by non-electronic means. If a party has consented to receive records electronically and/or to the use of electronic signatures, that party may withdraw consent at any point in the transaction by delivering written notice to the other party.

26. **ASSIGNMENT.** Buyer ☐ may ☒ may not sell, assign or transfer the Buyer's rights or obligations under this Agreement, or any interest herein.

**REALTORS® ASSOCIATION OF NEW MEXICO**  
**PURCHASE AGREEMENT - RESIDENTIAL RESALE - 2015**

**27. DEFINITIONS.** The following terms as used herein shall have the following meanings:

- A. **APPRAISAL** means a current estimated market value of the Property as established by a licensed real estate appraiser. In the event the Buyer is obtaining a loan, the term refers to an appraisal conducted by a real estate appraiser approved by the lender.
- B. **BROKER** includes the Buyer's and Seller's brokers.
- C. If a specific DATE is stated as a deadline in this Agreement, then that date IS the **FINAL** day for performance, and if that date falls on a Saturday, Sunday or a legal Holiday, the date does not extend to the next business day.
- D. **DATE OF ACCEPTANCE** is the date this Agreement is fully executed and delivered.
- E. **DAY(S)** shall be determined on a "calendar day" basis and if the **FINAL** day for performance falls on a Saturday, Sunday or legal Holiday, the time therefore shall be extended to the next business day. Legal Holidays are described as New Year's Day, Martin Luther King Jr.'s Birthday, President's Day, Memorial Day, Independence Day, Labor Day, Columbus Day, Veteran's Day, Thanksgiving Day, and Christmas.
- F. **DELIVERED** means personally delivered or by any method where there is evidence of receipt. In the event the parties have agreed to electronic transmission of documents, a facsimile or e-mail transmission of a copy of this or any related document shall constitute delivery of that document. When an item is delivered to the real estate Broker who is working with or who represents the Buyer or Seller, it is considered delivered to the Buyer or Seller respectively, except if the same Broker works for or represents both Buyer and Seller, in which case, the item must be delivered to the Buyer or Seller, as applicable.
- G. **DEADLINES.** Any "deadline(s)" can be expressed either as a calendar date (See Paragraph 27(C)) or as a number of days (See Paragraph 27(E)).
- H. **ELECTRONIC** means relating to technology having electrical, digital, magnetic, wireless, telephonic, optical, electromagnetic or similar capabilities and includes, but is not limited to, facsimile and e-mail.
- I. **ELECTRONIC RECORD** means a record created, generated, sent, communicated, received or stored by electronic means.
- J. **ELECTRONIC SIGNATURE** means an electronic sound, symbol or process attached to or logically associated with a record and executed or adopted by a person with the intent to sign the record.
- K. **FIXTURE** means an article which was once personal property, but which has now become a part of the Property because the article has been fastened or affixed to the Property.
- L. **MASCULINE** includes the feminine.
- M. **PERSONAL PROPERTY.** Personal property means a moveable article that is NOT affixed or attached to the Property.
- N. **RESOLUTION** means the Buyer and Seller have a written agreement regarding how all Buyers' objections shall be resolved.
- O. **SINGULAR** includes the plural.
- P. **STANDARD EXCEPTIONS** means those common risks as set forth in the title commitment for which the title insurance policy does NOT provide coverage. These printed exceptions are matters outside the Title Company's search of the public records, and therefore special requirements must be met in order to delete them and provide the insured with the additional/extended coverage.

**28. RISK OF LOSS.** Prior to Funding Date, Seller shall bear the risk of fire or other casualty, and in the event of loss, Buyer shall have the option (to be exercised by written notice to Seller within 5 days after receipt of notice of loss) of terminating this Agreement and receiving a refund of the Earnest Money or closing and receiving assignment of Seller's portion of the insurance proceeds, if any, at Funding Date. If Buyer fails to timely notify Seller of Buyer's election, Buyer shall be deemed to have elected to proceed to Closing.

**29. FLOOD HAZARD ZONE.** If the Property is located in an area, which is designated as a special flood hazard area, Buyer may be required to purchase flood insurance in order to obtain a loan secured by the Property from any federally regulated financial institution or a loan insured or guaranteed by an agency of the U.S. Government.

**30. MEDIATION.** If a dispute arises between the parties relating to this Agreement, the parties shall submit the dispute to mediation, jointly appoint a mediator and share equally the costs of the mediation. If a mediator cannot be agreed



**REALTORS® ASSOCIATION OF NEW MEXICO**  
**PURCHASE AGREEMENT – RESIDENTIAL RESALE – 2015**

upon or mediation is unsuccessful, the parties may enforce their rights and obligations under this Agreement in any manner provided by New Mexico law. This requirement to mediate shall survive Closing on the Property.

31. **EARNEST MONEY DISPUTE.** Generally, title or escrow companies will not release Earnest Money without first receiving an Earnest Money Distribution Agreement signed by all parties to this Agreement (RANM Form 5105B). If the parties cannot come to an agreement on the how Earnest Money shall be distributed, Paragraph 30 shall apply. If the parties cannot reach a resolution through mediation and proceed to litigation, at the conclusion of the litigation the court shall issue a judgment setting forth how Earnest Money shall be apportioned. Either party may present this judgment to the title or escrow company for distribution of the Earnest Money in accordance with the judgment. Parties to all Earnest Money disputes are urged to review RANM Form 2310 – Earnest Money Dispute Information Sheet, and to consult an attorney to fully understand all their rights and remedies.
32. **DEFAULT.** Any default under this Agreement shall be treated as a material default, regardless of whether the party's action or inaction is specifically classified as a default herein. Additionally, time is of the essence and failure of a party to timely make payment, perform or satisfy any other condition of this Agreement in accordance with this Agreement shall be considered a material default. Generally, a material default relieves the non-defaulting party from further performance under this Agreement; however, the non-defaulting party may elect *not* to terminate this Agreement. If the non-defaulting party elects to terminate this Agreement, he may also elect to retain the Earnest Money and pursue any additional remedies allowable by law, including specific performance. In the event, however, the non-defaulting party elects to treat this Agreement as being in full force and effect, the non-defaulting party remains responsible for all obligations and retains all rights and remedies available under this Agreement.
33. **ATTORNEY FEES AND COSTS.** Should any aspect of this Agreement result in dispute, litigation, or settlement, the prevailing party of such action, including all Brokers involved in the transaction, shall be entitled to an award of reasonable attorneys' fees and court costs.
34. **FAIR HOUSING.** Buyer and Seller understand that the Fair Housing Act and the New Mexico Human Rights Act prohibit discrimination in the sale or financing of housing on the basis of race, age (this covers protection for people with children under age 18 and pregnant women), color, religion, sex, sexual orientation, gender identity, familial status, spousal affiliation, physical or mental handicap, national origin or ancestry.
35. **COUNTERPARTS.** This agreement may be executed in one or more counterparts, each of which is deemed to be an original, and all of which shall together constitute one and the same instrument.
36. **GOVERNING LAW AND VENUE.** This Agreement is to be construed in accordance with and governed by the internal laws of the State of New Mexico without giving effect to any choice of law rule that would cause the application of the laws of any jurisdiction other than the internal laws of the State of New Mexico to the rights and duties of the parties. Each party hereby irrevocably consents to the jurisdiction and venue of the state and federal courts located in the county in which the Property or any portion of the Property is located in connection with any claim, action, suit, or proceeding relating to this Agreement and agrees that all suits or proceedings relating to this Agreement shall be brought only in such courts.
37. **SEVERABILITY.** If any portion of this Agreement is found by any court of competent jurisdiction to be invalid or unenforceable, the remainder of this Agreement shall remain in full force and effect.
38. **MULTIPLE BUYERS.** Each Buyer to this Agreement is jointly and severally liable for all obligations under this Agreement. In the event any buyer should be unable to perform under this Agreement (due to death or incapacity) the remaining Buyer(s) shall continue to be obligated under this Agreement.
39. **AUTHORITY OF SIGNORS.** If Buyer or Seller is a corporation, partnership, estate, trust, limited liability company or other entity, the person signing this Agreement on its behalf warrants his authority to do so and to bind the Buyer or Seller for which he is signing.

**REALTORS® ASSOCIATION OF NEW MEXICO  
PURCHASE AGREEMENT – RESIDENTIAL RESALE – 2015**

**40. ENTIRE AGREEMENT AND AMENDMENTS IN WRITING.** The parties understand that this offer, if accepted in writing by Seller and delivered to Buyer, constitutes a legally binding contract. This Agreement, together with the following addenda and any exhibits referred to in this Agreement, contains the entire Agreement of the parties and supersedes all prior agreements or representations with respect to the Property, which are not expressly set forth herein. **THIS AGREEMENT MAY BE MODIFIED ONLY BY WRITTEN AGREEMENT OF THE PARTIES.**

- |   |  |
|---|--|
| <input checked="" type="checkbox"/> Addendum No. <u>One</u> (RANM Form 5101)          | <input type="checkbox"/> Occupancy Agreement – Buyer/Seller (RANM Form 2201/2201)                |
| <input type="checkbox"/> Buyer's Sale Contingency Addendum (RANM Form 2503)           | <input type="checkbox"/> Real Estate Contract Addendum (RANM Form 2402)                          |
| <input type="checkbox"/> Buyer's Closing & Funding Sale Contingency (RANM Form 2503A) | <input type="checkbox"/> Residential Resale Condominium Addendum (RANM Form 2302)                |
| <input checked="" type="checkbox"/> Estimated Property Tax Levy Exhibit               | <input type="checkbox"/> Septic System Contingency Addendum (RANM Form 5120A)                    |
| <input type="checkbox"/> Lead-Based Paint Addendum (RANM Form 5112)                   | <input checked="" type="checkbox"/> Seller's Disclosure of Homeowners' Association Documents     |
| <input type="checkbox"/> Public Improvement District Disclosure (RANM Form 4650)      | <input type="checkbox"/> Seller's Financing, Mortgage or Deed of Trust Addendum (RANM Form 2507) |
| <input type="checkbox"/> Other _____  | <input type="checkbox"/> Other _____   |

**41. EXPIRATION OF OFFER:** This offer shall expire unless acceptance is delivered in writing to Buyer or Buyer's Broker on or before February 13, 2015 at 5:00 PM Mountain Time. NOTE: UNTIL SELLER ACCEPTS THIS OFFER AND DELIVERS THE AGREEMENT TO BUYER, BUYER MAY WITHDRAW THIS OFFER AT ANY TIME.

**OFFER BY BUYER**

Buyer acknowledges that Buyer has read the entire Purchase Agreement and understands the provisions thereof.

Buyer Signature Daniel Rincon Offer Date 02/11/15 Time 6:13 PM

Buyer Signature \_\_\_\_\_ Offer Date \_\_\_\_\_ Time \_\_\_\_\_

Buyer Name (Print) Daniel I Rincon Email Address danielrincon@gmail.com

Buyer Name (Print) \_\_\_\_\_ Email Address \_\_\_\_\_

Buyer Address 10 La Vela Road Santa Fe NM 87507  
City State Zip Code

Buyer Home Phone 505-204-9490 Buyer Cell Phone \_\_\_\_\_ Buyer Business Phone \_\_\_\_\_ Buyer Fax \_\_\_\_\_

**REALTORS® ASSOCIATION OF NEW MEXICO  
PURCHASE AGREEMENT – RESIDENTIAL RESALE – 2015**

Seller acknowledges that Seller has read the entire Purchase Agreement and understands the provisions thereof.  
Seller (select one):

☒ **SELLER ACCEPTS** this Offer and agrees to sell the Property for the price and on the terms and conditions specified in this Agreement.

**SELLER**

Alison Larence 2/12/15 6:45 pm  
Seller Signature Date Time

Seller Signature Date Time

Alison Larence alisonmuers@gmail.com  
Seller Name (Print) Email Address

Seller Name (Print) Email Address

16 Reeds Peak Santa Fe NM 87508  
Seller Address City State Zip Code

505-429-0839 505-341-7394  
Seller Home Phone Seller Cell Phone Seller Business Phone Seller Fax

☐ **REJECTS & SUBMITS** a Counteroffer (RANM Form 5102).

☐ **REJECTS & SUBMITS** an Invitation to Offer (RANM Form 5103)

**IF SELLER IS REJECTING THIS OFFER AND SUBMITTING EITHER A COUNTER OFFER, OR AN INVITATION TO OFFER, SELLER SHOULD NOT SIGN THIS AGREEMENT, BUT SHOULD INITIAL ALL PAGES.**

**INITIALS: SELLER** \_\_\_\_\_

☐ **REJECTS** this offer.

**IF SELLER IS REJECTING THIS OFFER, SELLER SHOULD NOT SIGN THIS AGREEMENT AND DOES NOT NEED TO INITIAL ANY/ALL PAGES, BUT SHOULD INITIAL BELOW.**

**INITIAL HERE: SELLER** \_\_\_\_\_

**REALTORS® ASSOCIATION OF NEW MEXICO  
PURCHASE AGREEMENT – RESIDENTIAL RESALE – 2015**

**THE FOLLOWING IS PROVIDED FOR INFORMATION PURPOSES ONLY.  
BROKERS ARE NOT PARTIES TO THIS AGREEMENT.**

**BUYER'S BROKER**

<u>David Mead, Patrice Von Eschen</u> Buyer's Broker Name	<u>Patrice Von Eschen</u> Buyer's Broker's Qualifying Broker's Name		
<u>Mead &amp; Von Eschen Group Realty</u> Buyer's Brokerage Firm	<u>505-470-2917</u> Office Phone	<u></u> Fax	
<u>7 Avenida Vista Grande B7 #432</u> Buyer's Brokerage Address	<u>Santa Fe</u> City	<u>NM</u> State	<u>87508</u> Zip Code
<u>David Mead, Patrice Von Eschen</u> By (Print)	<u>david@mevgrouprealty.com</u> Email Address	<u>Broker <input checked="" type="checkbox"/> is <input type="checkbox"/> is not a REALTOR®</u>	

**SELLER'S BROKER**

<u>David Mead, Patrice Von Eschen</u> Seller's Broker Name	<u>Patrice Von Eschen</u> Seller's Broker's Qualifying Broker's Name		
<u>Mead &amp; Von Eschen Group Realty</u> Seller's Brokerage Firm	<u>505-470-2917</u> Office Phone	<u></u> Fax	
<u>7 Avenida Vista Grande B7 #432</u> Seller's Brokerage Address	<u>Santa Fe</u> City	<u>NM</u> State	<u>87508</u> Zip Code
<u>David Mead</u> By (Print)	<u>david@mevgrouprealty.com</u> Email Address	<u>Broker <input checked="" type="checkbox"/> is <input type="checkbox"/> is not a REALTOR®</u>	



**REALTORS® ASSOCIATION OF NEW MEXICO**  
**ADDENDUM TO PURCHASE AGREEMENT - 2015**  
**ADDENDUM NO. One**

This Addendum is part of the ☒ Residential ☐ Commercial ☐ Vacant Land ☐ Farm and Ranch Purchase Agreement dated February 11 2015 between Daniel I Rincon

("Buyer") and

Alison Laranca

("Seller") and relating to the following Property:

16 Reeds Peak Santa Fe 87508  
 Address City Zip Code

LOT 645 WINDMILL RIDGE UT 4 T16N R9E S28 .1030 AC

Legal Description

or see metes & bounds description attached as Exhibit n/a Santa Fe County, New Mexico.

Buyer and Seller agree as follows:

1. Buyer is purchasing the home with assistance from Santa Fe County. Restrictions will apply on the affordable lien. Buyer has 10 days to satisfy himself as to questions or concerns on the terms & conditions of the affordable lien with the Santa Fe County Affordable Housing Division.

2. *SANTA FE COUNTY HOUSING ASSISTANCE FUNDS WILL SETTLEMENT BUYER'S LOAN FUNDS. SALE IS SUBJECT TO SANTA FE COUNTY AFFORDABLE FUNDS APPROVAL.*

The Purchase Agreement referred to above is incorporated by reference into this Addendum.

Daniel I Rincon  
 Buyer Signature Daniel I Rincon

02/11/15 6:17  
 Date Time

Buyer Signature

Alison Laranca  
 Seller Signature Alison Laranca

2/12/15 10:15pm  
 Date Time

Seller Signature

Date Time

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RANM Form 5101 (2015 JAN) Page 1 of 1

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## County of Santa Fe Office of the County Assessor

Gus Martinez  
County Assessor

### PROPERTY TAX LEVY CERTIFICATE -- 2015

Gary Pérez, NMCA  
Chief Deputy Assessor

*Larance Ar*  
David Mead, on behalf of ALISON LARANCE requests that the Santa Fe County Assessor furnish the following information for the list price of \$208,000.00 in accordance with the New Mexico Estimated Property Tax Levy Disclosure with respect to the following property:

Property Address: 16 REEDS PEAK

Parcel ID: 910013414

Legal Description: LOT 645 WINDMILL RIDGE UT 4 T1, 6N R 9E S28 .1030 AC

New Mexico Law requires that upon request, a County Assessor must furnish in writing an Estimated Property Tax Levy with respect to a residential Property in the County, calculated at a Property Value specified by the requestor. The County Assessor must comply with the request by the close of business day following the day the request is received. A County may satisfy this obligation through an internet site or other automated format that allows a user to print the requested Estimated Property Tax Levy.

#### REQUESTED BY SELLER:

Seller: *Alison Larance* Date: *2/12/15* Time: *6:45pm*  
Broker: *A. DC* Date: *2/4/15* Time: *1500*

#### Property Tax Levy Certificate

The following items are required to be provided by the Santa Fe County Assessor: Actual amount of Property Tax levied for the current calendar year: \$0.00 (or if not available) the amount of Property tax levied for the prior calendar year: \$825.15

The ESTIMATED Property Tax Levy for the year following the current tax year based upon the above list price:  
**\$1,470.70**

The Estimated Property Tax Levy is calculated using the stated price and estimates of the applicable tax rates. The County Assessor is required by law to value the Property at its "current and correct" value, which may differ from the listed price. Further, the estimated tax rate may be higher or lower than those that will actually be imposed. Accordingly, the actual tax levy may be higher or lower than the estimated amount. New Mexico law requires your real estate Broker or Agent to provide you an Estimated Property Tax Levy on the property you have submitted or intended to submit an Offer to Purchase. All real estate Brokers and agents who have complied with these disclosure requirements shall be immune from suit and liability from suit relating to the Estimated Property Tax Levy.

Santa Fe County Assessor: *[Signature]* Date: 02-11-2015 Time: 03:28 PM

Buyer: *David Mead* Date: *2/11/15* Time: *5:07pm*  
Buyer: \_\_\_\_\_ Date: \_\_\_\_\_ Time: \_\_\_\_\_

Buyer Broker: \_\_\_\_\_ Date: \_\_\_\_\_ Time: \_\_\_\_\_

SANTA FE COUNTY  
RESOLUTION NO. 2015 - \_\_\_\_\_



---

**A RESOLUTION DELEGATING AUTHORITY TO THE COUNTY MANAGER  
TO SIGN A RELEASE OF AFFORDABLE MORTGAGE AND SUCH OTHER  
DOCUMENTS AS MAY BE NECESSARY TO COMPLY WITH THE COUNTY'S  
AFFORDABLE HOUSING PROGRAM AND CLOSE THE PURCHASE AND  
SALE OF AN AFFORDABLE HOME LOCATED AT 16 REEDS PEAK, SANTA  
FE COUNTY, NEW MEXICO**

---

WHEREAS, on October 9, 2006, the County provided the current Homeowner with a down payment assistance loan of seventy seven thousand five hundred dollars (\$77,500.00) (Principal Amount) pursuant to the County's affordable housing program, Ordinance No. 2006-02, to purchase a home located at 16 Reeds Peak (the Home), Santa Fe, New Mexico; and

WHEREAS, the loan to Homeowner is evidenced by an Affordable Note secured by an Affordable Mortgage executed by Homeowner in favor of the County; and

WHEREAS, Homeowner desires to sell the home to a new Eligible Buyer, as defined in Ordinance No. 2006-2, as amended; and

WHEREAS, Ordinance No. 2006-02 defines "Eligible Buyer" as "the buyer of an Eligible Housing Unit whose Annual Gross Income is one hundred percent (100%) or less than the Area Median Income"; and

WHEREAS, Homeowner's sale of the Home to the Eligible Buyer is scheduled to close on or around March 25, 2015; and

WHEREAS, the Principal Amount owed by Homeowner will be simultaneously paid by Homeowner and loaned by the County to the Eligible Buyer at closing; and

WHEREAS, the Eligible Buyer will execute an Affordable Note and Mortgage in favor of the County for the Principle Amount at closing and such other documents as may be necessary to comply with County's affordable housing program; and

WHEREAS, upon payment of the Principal Amount by homeowner at closing, homeowner will be entitled to a release of mortgage; and

WHEREAS, in order to timely close the purchase and sale of the Home, the authority to sign the release of mortgage and other documents applicable to the County's affordable housing program must be delegated to the County Manager.

**NOW, THEREFORE, BE IT RESOLVED** by the Board of County Commissioners, as follows:

- 1) The County Manager is hereby delegated the authority to sign the release of mortgage and such other documents as may be necessary to close the purchase and sale of the home located 16 Reeds Peak, Santa Fe, New Mexico, and comply with the County's affordable housing program.
- 2) This delegation of authority extends only to the purchase and sale of the home located at 16 Reeds Peak, Santa Fe, New Mexico, by homeowner to an eligible buyer.

**PASSED, APPROVED, AND ADOPTED THIS 10th DAY OF MARCH, 2015.**  
**BOARD OF COUNTY COMMISSIONERS**

\_\_\_\_\_  
Robert A. Anaya, Chair

ATTEST:

\_\_\_\_\_  
Geraldine Salazar, Santa Fe County Clerk

**APPROVED AS TO FORM:**





\_\_\_\_\_  
Gregory S. Shaffer, Santa Fe County Attorney



