

THE BOARD OF COUNTY COMMISSIONERS OF
SANTA FE COUNTY

RESOLUTION NO. 2011- 48

**A RESOLUTION AUTHORIZING THE RELEASE OF A LEASEHOLD
MORTGAGE PURSUANT TO THE TERMS AND CONDITIONS
SET FORTH IN ORDINANCE NO. 2008-9 AND ITS ATTACHED
PROJECT PARTICIPATION AGREEMENT**

WHEREAS, the Board of County Commissioners (hereinafter County) entered into a Project Participation Agreement (hereinafter PPA) pursuant to Ordinance No. 2008-9 with the Santa Fe Farmer's Market Institute (hereinafter SFFMI) on or about June 10, 2008, in order to assist with the Local Economic Development Act project to construct the Santa Fe Farmers' Market Building;

WHEREAS, pursuant to the PPA the County provided GRT funding toward the construction of the Farmer's Market Building in exchange for SFFMI creating a specified number of hours of above-minimum wage jobs at the building site and in connection with the construction of said building;

WHEREAS, pursuant to the PPA in consideration of the funding provided for the construction of the building, the County recorded a leasehold mortgage in the amount of the funding to be released upon satisfaction of the PPA terms and conditions; and

WHEREAS, the obligations of the SFFMI pursuant to the PPA have been satisfied and a release of the leasehold mortgage pursuant to the PPA by the County is appropriate.

**NOW, THEREFORE BE IT RESOLVED BY THE SANTA FE
COUNTY BOARD OF COUNTY COMMISSIONERS THAT:**

The attached Release of Leasehold Mortgage shall be executed, filed and recorded.

APPROVED and ADOPTED this 12 DAY OF APRIL 2011.

THE BOARD OF COUNTY COMMISSIONERS OF SANTA FE COUNTY

By: 
Virginia Vigil, Chair

ATTEST:

Valerie Espinoza
Valerie Espinoza, Santa Fe County Clerk



APPROVED AS TO FORM:

Anna Maricella for
Stephen C. Ross, Santa Fe County Attorney



COUNTY OF SANTA FE)
STATE OF NEW MEXICO) ss BCC RESOLUTIONS
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I Hereby Certify That This Instrument Was Filed for
Record On The 13TH Day Of April, 2011 at 09:16:00 AM
And Was Duly Recorded as Instrument # 1632148
Of The Records Of Santa Fe County
Deputy Marcella Pabon Witness My Hand And Seal Of Office
Valerie Espinoza
County Clerk, Santa Fe, NM

SFC CLERK RECEIVED 4/13/2011