

THE BOARD OF COUNTY COMMISSIONERS
OF SANTA FE COUNTY

ORDINANCE 2010-9

AN ORDINANCE AMENDING PARAGRAPH C OF SECTION 18 OF ORDINANCE 2006-02
(SANTA FE COUNTY AFFORDABLE HOUSING ORDINANCE) TO PROVIDE THAT,
WHEN THE AFFORDABLE UNIT IS SOLD OR REFINANCED, THE COUNTY'S SHARED
APPRECIATION WILL BE EQUAL TO THE PERCENTAGE OF INITIAL PARTICIPATION
BY THE COUNTY

BE IT ORDAINED BY THE BOARD OF COUNTY COMMISSIONERS OF SANTA FE, NEW
MEXICO that:

- A. **Section One.** Ordinance 2006-02, Section 18, Paragraph C is hereby amended to delete the
present paragraph and substitute the following:

"C. The lien, mortgage or other instrument shall also provide that, when the Affordable Unit
is sold or refinanced, the County shall share in the appreciation in the same percentage as
the proportion of the County's initial lien to the initial market value of the home.

- B. **Section Two.** All other Sections and Paragraphs of Ordinances 2006-02 not heretofore
amended or repealed are affirmed and ratified.

- C. **Saving Clause.** If any of the sections, subsections, paragraphs, sentences, clauses or phrases of
this Ordinance are, for any reason, held to be unconstitutional or invalid, the validity of the
remaining portions of this Ordinance shall not be hereby affected since it is the express intent
of the County Commission to pass each section, subsection, paragraph, sentence, clause or
phrase separately.

PASSED, APPROVED, and ENACTED on this 13th day of July, 2010 by the Board of County
Commissioners of Santa Fe County.

THE BOARD OF COUNTY COMMISSIONERS
OF SANTA FE COUNTY

HARRY MONTOYA, CHAIR

Attest:

VALERIE ESPINOZA, COUNTY CLERK

Approved as to form:

STEPHEN C. ROSS, COUNTY ATTORNEY



COUNTY OF SANTA FE)
STATE OF NEW MEXICO) ss

BCC ORDINANCE
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I Hereby Certify That This Instrument Was Filed for
Record On The 26TH Day Of July, 2010 at 01:11:47 PM
And Was Duly Recorded as Instrument # 1606037
Of The Records Of Santa Fe County

Deputy Marcella [Signature] Witness My Hand And Seal Of Office
Valerie Espinoza
County Clerk, Santa Fe, NM

SFC CLERK RECORDED 7/26/2010