

**AGREEMENT FOR SALE AND PURCHASE
OF REAL PROPERTY**

THIS AGREEMENT FOR SALE AND PURCHASE OF REAL PROPERTY (the "Agreement"), dated this 3rd day of October, 2011, is made and entered into by and between Santa Fe Conservation Trust ("the Seller"), a New Mexico non-profit corporation whose address is Post Office Box 23985, Santa Fe, NM, 87502 and whose primary place of business is 316 East Marcy Street, Santa Fe, NM, 87501, and the Board of County Commissioners of Santa Fe County, New Mexico, a political subdivision of the State of New Mexico ("the Buyer").

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

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

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

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

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

1.4. Deed. A Special Warranty Deed.

1.5. Earnest Money: No Earnest Money will be required or paid.

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

1.7. Escrow Agent: Southwestern Title and Escrow, 236 Montezuma Avenue, Santa Fe, 87501.

1.8. Hazardous Materials. Hazardous Materials are defined in Paragraph 6.1.7.

1.9. Inspection Period: The period commencing on the Effective Date and terminating on the tenth (10th) day after the Seller has delivered to Buyer a survey including the additional property described in Section 1.11 and the Title Policy, during which time Buyer may conduct the Review described in Section 4, below, subject to Buyer's right to extend the Inspection Period by fifteen (15) days as provided herein.

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

1.11 Property: Lot 4 consisting of 50.957 acres, as shown on the plat of survey entitled "Lot Line Adjustment Lot 1, Lot 2, & Lot 4 Lying and Being Situate Within the North ½ of Projected Section 8 & Within the Santa Fe Grant, T. 17 N., R. 10 E., N.M. P.M. & Within the City of Santa Fe, Santa Fe County, New Mexico" as filed on February 28, 2011, as Document No. 1628112 in Plat Book 728, Page 025 in the records of Santa Fe County, New Mexico, with all of Seller's right, title and interest in and to all easements, tenements, hereditaments, privileges and appurtenances in any way belonging to such land, including, without limitation, any land to the midpoint of the bed of any road, street, highway, alley, or right-of-way in front of, abutting or adjoining such land, any and all infrastructure, structures and other improvements located upon or affixed thereto. The legal description of the Property is attached hereto as Exhibit A. Notwithstanding the foregoing, the parties agree that it is anticipated that prior to the Closing Date, Seller will add an additional parcel to the north side of the Property by Lot Line Adjustment, and that upon the recording of the plat of such Lot Line Adjustment, the specific acreage and description of the Property shall be as shown on such plat, and the legal description of such larger tract shall be substituted for Exhibit A; but all other provisions of this Agreement shall apply fully to the larger tract as shown on such plat including the Purchase Price.

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

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

1.14 Seller: Santa Fe Conservation Trust
Attn: Charlie O'Leary
Post Office Box 23985
Santa Fe, NM 87502

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

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

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

1.17 Trail: The pedestrian, equestrian and mountain bike trail to be built on the Property by the Seller to United States Forest Service standards, which trail will connect the Dale Ball trail network to the Santa Fe County property at Little Tesuque Creek.

2. SALE AND PURCHASE OF THE PROPERTY.

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

2.2 Purchase Price. The Purchase Price is \$125,000.00, less any proration or closing costs. Seller and Buyer agree that this Agreement for Sale and Purchase is being entered into by the Seller and Buyer, in part, for the purpose of allowing the Buyer to acquire important undeveloped open space and to connect public trails systems. Seller and Buyer agree that Seller is best situated to design and construct such a connecting trail over the Property in a timely manner in consideration of the unique characteristics of the Property. The Purchase Price is to be paid to Seller, in part, to compensate it for such design and construction as follows:

2.2.1 Seller and Buyer agree that Seller will design and construct the Trail, directly or through a contractor. Seller shall design and construct the Trail in conformance with the United State Forest Service standards for trails and subject to approval by Santa Fe County.

2.2.2 One-half the Purchase Price, \$ 62,500.00, will be paid by Buyer to Seller at the Closing Date.

2.2.3 The remainder of the Purchase Price, \$ 62,500.00, will be paid by Buyer to Seller at the completion of the Trail to the satisfaction of the Buyer, but provided that Buyer may disapprove the Trail solely for Seller's failure to construct it in accordance with the design approved by Buyer or in accordance with United States Forest Service standards, which grounds must be specified in detail and in writing by Buyer, and Seller shall have thirty (30) days following delivery of such grounds to correct any such deficiency.

2.2.4 In the event, Seller fails to complete the Trail within 180 days of the Closing Date, and Seller and Buyer have not agreed in writing to an extension of time for completion, Buyer will have no obligation to pay Seller any outstanding amount of the Purchase Price. Buyer agrees that it will not unreasonably refuse to agree to an extension of this deadline, in the event that Trail completion is delayed due to weather or other conditions not reasonably foreseeable or not subject to Seller's control.

2.2.5 During the construction period of the Trail, Seller agrees that it or its contractors is solely liable for any injury or damage occurring on the Property as a result of construction activities on the Trail. Seller will indemnify and hold Buyer harmless for any such injury or damage.

2.3 Payment of Earnest Money. No earnest money will be paid by Buyer to Seller.

3 **TITLE AND SURVEY.**

3.1 Procedure for Approval of Title. Seller shall deliver to Buyer a commitment for an Owner's Title Insurance Policy showing title to the Property in Seller and proposing to insure the Buyer in the amount of the Purchase Price and issued by the Escrow Agent along with legible copies of all underlying documents referred to therein. The commitment and all matters affecting title to, or use of, the Property shall be subject to Buyer's approval or disapproval in writing on or before the conclusion of the Inspection Period, as follows: If Buyer shall fail to approve the commitment, any exceptions, the survey (as hereinafter defined) and any of the other title matters with respect to the Property by written notice given to Seller on or before the conclusion of the Inspection Period, the condition of title to the Property shall be deemed disapproved by Buyer. If, before the conclusion of the Inspection Period, Buyer shall disapprove by written notice any particular matter affecting title to the Property or the condition of the property, Seller may, at Seller's discretion, agree to use its best efforts to eliminate promptly (but in no event later than ten (10) days after such notice) such disapproved matter. If Seller does not agree to eliminate such disapproved matter by written notice thereof to Buyer within ten (10) days, Buyer shall have the right to waive its prior disapproval, in which event such previously disapproved matter shall be deemed approved. If Buyer shall fail to waive its prior disapproval before the conclusion of the Inspection Period or the date ten (10) days after the Buyer's notice of disapproval if after the conclusion of the Inspection Period, then (a) such disapproval shall remain in effect; (b) this Agreement and the escrow shall thereupon be terminated; (c) the Escrow Agent shall immediately return the Earnest Money, if any, and all interest accrued thereon to Buyer; and (d) the parties shall be relieved of any further obligation to each other with respect to this Agreement and the Property. Both parties agree to execute promptly those documents reasonably requested by Escrow Agent to evidence termination of this Agreement.

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

3.3 Survey. Seller shall pay for a survey procured by Buyer, sufficient to cause the Title Company to remove Survey Title Exceptions from the title policy.

4 **INSPECTION AND REVIEW.**

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

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

Buyer has commenced and may continue, at its cost and expense, its own investigation of the Property and the suitability of the Property for Buyer's purposes ("the Review"). Such investigation may include, without limitation a review of "the Materials", a study of the feasibility of Buyer's development or improvement of the Property, and other matters affecting use of the Property, including, without limitation, soil and geological conditions, the presence of toxic or hazardous materials, a Phase I environmental survey, the presence of sewer and utility connections, improvement costs, and any other investigations Buyer may deem necessary or appropriate under the circumstances, in Buyer's sole and absolute discretion. Buyer, in its sole discretion, may terminate the contract during the inspection and the earnest money and interest which has accrued thereon shall be returned to Buyer promptly. If this Agreement is terminated without any material breach of this Agreement by Seller, Buyer shall return the Materials to the Seller and shall provide to Seller copies of any studies and reports concerning the Property that Buyer has obtained and which Seller requests, provided that, as a condition to such delivery, Seller shall reimburse Buyer for one-half (1/2) of Buyer's out-of-pocket expenses incurred with respect to each of the studies and reports requested by Seller.

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

4.3 Approval of Review. This purchase shall be subject to Buyer's approval or disapproval, in Buyer's sole and absolute discretion, until 5:00 p.m. (MST) on the date of the termination of the Inspection Period. Buyer shall provide written notice of disapproval to Seller and Escrow Agent on or before the termination of the Inspection Period. In the event Buyer

provides written notice of disapproval to Seller and Escrow Agent, then: (a) the Earnest Money, if any, and any interest earned thereon, shall be immediately returned to Buyer; and (b) the Materials shall be returned to Seller and any requested studies and reports shall be delivered to Seller upon reimbursement by Seller to Buyer as provided in Section 4.1 above; (c) this Agreement shall be deemed terminated and the escrow canceled; and (d) the parties shall be relieved of any further obligations to each other with respect to the sale and purchase of the Property. Buyer's failure to provide written notice of disapproval shall be deemed an approval of the Review. Both parties shall execute promptly those documents reasonably requested by Escrow Agent or the other party to evidence termination of this Agreement.

4.4 Inspection Period, Extension. The Inspection Period shall begin on the date this Agreement is executed and shall terminate on the tenth (10th) day after the Seller has delivered to Buyer a survey including the additional property described in Section 1.11 and the Title Policy. The Inspection Period may be extended by Buyer upon written notice to Seller at any time for an additional fifteen (15) days, in Buyer's sole and absolute discretion, to continue the Review.

5 **CONDITIONS TO PERFORMANCE OF AGREEMENT; REMEDIES**

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

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

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

5.1.3 Seller's delivery of the Deed and such other documents as are sufficient to convey title to the Property to Buyer;

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

5.1.5 The conditions set forth in Paragraphs 2.2 and 6.1 shall have been satisfied;

5.1.6 Seller shall have delivered possession of the Property to Buyer; and

5.1.7 Except for any materials and equipment necessary for the Trail construction, Seller shall have removed all personal property, trash, debris and materials from the Property to the satisfaction of the Buyer prior to the Closing Date.

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

5.2.1 All representations and warranties made by Buyer in this Agreement, other than those set forth in Paragraph 2.2, shall be complete and accurate at and as of the Closing Date;

5.2.2 Buyer's delivery of the Purchase Price for the Property to the Escrow Agent, as set forth in Paragraph 2.2, and all other funds and documents required of Buyer to comply with its obligations hereunder; and

5.2.3 The conditions set forth in Paragraph 6.2 below.

5.3 Material Breach – Remedies.

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

If Buyer elects to terminate this Agreement, (a) the escrow shall be cancelled, (b) Buyer shall be entitled to the return of the money in escrow, if any, with any interest earned thereon prior to disbursement, (c) all documents shall be returned to the parties which deposited them in Escrow, and (d) all title and escrow cancellation fees shall be charged to and paid by Seller.

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

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

- (e) all title and escrow fees shall be paid by Buyer; and
- (f) Buyer shall deliver to Seller all studies and reports without any reimbursement of Buyer's costs and expenses incurred for same.

6 **REPRESENTATIONS, WARRANTIES AND MUTUAL COVENANTS.**

6.1 Representations and Warranties of Seller.

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

6.1.1 Seller is a nonprofit corporation duly organized and validly existing under the laws of the State of New Mexico and has full right, power and authority to enter into this Agreement and all documents contemplated hereby or delivered or to be delivered in connection herewith and to perform its obligations hereunder;

6.1.2 The sale of the Property has been authorized by all necessary action on the part of Seller, and the persons who have executed and delivered this Agreement and all other instruments required under this Agreement on behalf of Seller have been duly authorized to execute the same on behalf of Seller;

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

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

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

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

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

6.1.8 There are no leases, oral or written, or claims to occupy the Property apart from those disclosed in the leases attached hereto.

6.1.9 Seller shall deliver a special warranty deed sufficient to convey good marketable title to the property in fee simple, free and clear of all liens and encumbrances.

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

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

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

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

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

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

6.3.2 Seller shall:

6.3.2.1 Maintain the Property and all portions thereof in its current condition, reasonable wear and tear excepted.

6.3.2.2 Enter into no new leases, contracts, agreements, encumbrances, or instruments or make any material modifications to any existing leases, contracts, agreements, encumbrances or instruments which, in either case may: (a) encumber, affect the ownership, use or development of the Property, or (b) by its terms would not be fully performed before the Closing Date, without the prior written consent of Buyer, except that Buyer agrees that Seller may enter into one or more contracts for construction of the Trail prior to Closing, which contracts may not be completed until after Closing.

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

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

7 **ESCROW.**

7.1 Agreement Constitutes Escrow Instructions. This Agreement shall constitute escrow instructions with respect to the Property and a copy hereof shall be deposited with the Escrow Agent for that purpose as provided in Paragraph 7.2 below. The Escrow Agent shall, promptly upon receipt, place the Earnest Money, if any, required pursuant to paragraph 1.4, in an interest bearing account. The interest thus derived shall become part of the Earnest Money and shall be paid to the party entitled to the Earnest Money in accordance with the terms of this Agreement.

7.2 Escrow Agent. The escrow for the sale and purchase of the Property hereunder shall be opened by depositing an executed copy or executed counterparts of this Agreement with the Escrow Agent, and shall occur not later than three (3) business days following the execution of this Agreement by both parties. This Agreement shall be considered as the escrow instructions between the parties, with such further instructions as Escrow Agent requires in order to clarify the duties and responsibilities of Escrow Agent. In the event of a conflict between the provisions of this Agreement and the provisions of such general conditions, the provisions of this Agreement shall control.

7.3 Closing Date. The Closing Date shall be no more than thirty (30) days following the Inspection Period providing all conditions precedent have been satisfied.

7.4 Costs of Escrow.

7.4.1 Seller shall pay:

- (a) one-half (1/2) of the escrow fees,
- (b) one-half (1/2) the cost of all recording fees,
- (c) the cost of the Survey,
- (d) the cost of a standard owner's title policy, and
- (e) the cost of any other obligations of Seller expressly set forth hereunder.

7.4.2 Buyer shall pay:

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

7.5 Prorations. Seller shall pay the real property transfer tax and special additional mortgage recording tax, if applicable. The following, as applicable, will be prorated and adjusted between Seller and Buyer as of the date of closing, excluding any delinquent items, interest and penalties: current taxes computed on a fiscal year basis, rent payments, fuel oil on the property, water charges, sewer charges, and current common charges or assessments. If there is a water meter at the property, Seller shall furnish an actual reading on the date of closing and the sewer rent shall be apportioned on the basis of such reading.

8 **INDEMNIFICATION.**

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

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

9 INCORPORATION OF EXHIBITS.

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

10 NOTICES.

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

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

If to Seller: Santa Fe Conservation Trust
Post Office Box 23985
Santa Fe, NM, 87502

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

11 ASSIGNMENT.

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

12 ENTIRE AGREEMENT.

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

13 WAIVER.

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

14 HEADINGS AND CONSTRUCTION.

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

15 COUNTERPARTS.

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

16 APPLICABLE LAW, JURISDICTION AND VENUE.

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

17 ADDITIONAL DOCUMENTS.

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

18 SEVERABILITY.

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

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

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

20 CONSTRUCTION.

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

21 DATES OF PERFORMANCE.

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

22 **TIME OF ESSENCE.**

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

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

SELLER:

SANTA FE CONSERVATION TRUST

By: *Charles O'Leary*
Title: *Executive Director*
Date: *10-3-11*

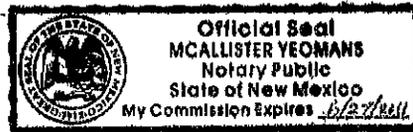
STATE OF NEW MEXICO
SANTA FE COUNTY

Acknowledgement

This instrument was acknowledged before me this 3rd day of October, 2011,
by O'Leary, Charles

McAllister Yeomans
Notary Public

My commission expires: 6/27/2015



BUYER:

**SANTA FE COUNTY
BOARD OF COUNTY COMMISSIONERS**

By: [Signature]
Title: CHAIR
Date: Sept 28, 2011



ATTEST [Signature]

VALERIE ESPINOZA
COUNTY CLERK

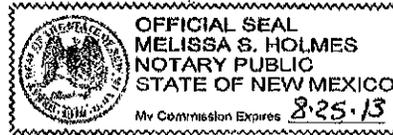
STATE OF NEW MEXICO
SANTA FE COUNTY

Acknowledgement

This instrument was acknowledged before me this 28th day of September, 2011, by
Melissa S. Holmes

[Signature]
Notary Public

My Commission Expires:
August 25, 2013



Approved as to form
Santa Fe County Attorney
By: [Signature]
Date: 9-14-11