

**FIRST AMENDMENT TO AGREEMENT REGARDING
ROAD IMPROVEMENTS**

THIS FIRST AMENDMENT TO AGREEMENT REGARDING ROAD IMPROVEMENTS (“Amendment”) is entered into as of the date of the last signature below, by and between the Santa Fe County Board of County Commissioners, a political subdivision of the state of New Mexico (the “County”), and Santa Fe Land Development Partners, LLC, a New Mexico limited liability company (“Developer”).

RECITALS

A. The County and Esencia Holdings, LLC, a Delaware limited liability company (“Esencia Holdings”), entered into that certain Agreement Regarding Road Improvements, dated April 15, 2024, and recorded on October 10, 2024, as Instrument No. 2043080 in the records of the Santa Fe County Clerk (the “Agreement”). Capitalized terms used in this Amendment but not defined herein have the meanings assigned to them in the Agreement.

B. Esencia Holdings assigned to Developer, and Developer assumed, all of Esencia Holdings’ rights, duties, obligations and responsibilities under the Agreement pursuant to an Assignment and Assumption of Agreement Regarding Road Improvements, dated June 16, 2025, and recorded on June 17, 2025, as Instrument No. 2060957 in the records of the Santa Fe County Clerk.

C. The County has requested that Developer fund additional engineering and surveying costs related to the Road Improvements and Developer has agreed to do so on the terms and conditions set forth in this Amendment.

AGREEMENT

NOW, THEREFORE, in consideration of the Recitals set forth above, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as set forth below.

1. Payment of Additional Costs. Developer agrees to pay directly to the applicable consultants and engineering firms the costs of additional engineering design requested by the County for the Road Improvements and surveying work required for acquisition by the County of right-of-way and easements required for the Road Improvements, in an aggregate amount not to exceed \$90,000.00 (the “Additional Costs”).

2. Financial Contribution. The County and Developer acknowledge and agree that (a) Developer has paid \$954,503.01 of Developer’s Contribution, consisting of \$431,754.52 in Developer’s Costs and \$522,748.49 as the first installment described in clause (i) of Section 6 of the Agreement and (b) the remaining Developer’s Contribution amount is \$1,045,496.99 to be paid in two equal installments as provided in clauses (ii) and (iii) of Section 6 of the Agreement. The

Amendment No. 1 to Agreement No. 2024-0215-PW/BT

County agrees that the amount of the Additional Costs actually paid by Developer shall be credited toward the second installment of Developer's Costs described in clause (ii) of Section 6 of the Agreement.

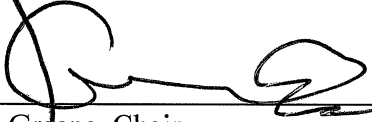
3. Ratification. The parties hereto agree that the Agreement is in full force and effect and hereby ratify and confirm the terms and conditions of the Agreement, as amended by this Amendment.

4. Counterparts. This Amendment may be executed in multiple counterparts, each of which shall be deemed an original for all purposes and all of which, together, will constitute one and the same instrument.

[Signature pages follow.]

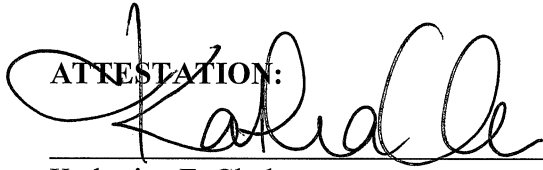
IN WITNESS WHEREOF the parties have executed this Amendment on the date of last signature below.

SANTA FE COUNTY



Justin S. Greene, Chair
Santa Fe County Board of County Commissioners

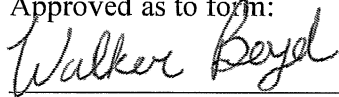
ATTESTATION:



Katharine E. Clark
Santa Fe County Clerk

03/31/2026
Date

Approved as to form:



Walker Boyd
Santa Fe County Attorney

3/16/2026
Date

**SANTA FE LAND DEVELOPMENT
PARTNERS, LLC**, a New Mexico limited
liability company

By: *Garret Price*
Garret Price, Manager

STATE OF NEW MEXICO)
) ss.
COUNTY OF BERNALILLO)

This record was acknowledged before me on March 17th, 2026, by Garret Price,
Manager of Santa Fe Land Development Partners, LLC, a New Mexico limited liability company.

Rico Omar Gallegos
NOTARY PUBLIC

MY COMMISSION EXPIRES:
12/22/2028

