

**CITY OF EL PASO, TEXAS  
AGENDA ITEM DEPARTMENT HEAD'S SUMMARY FORM**

**DEPARTMENT:**        **The El Paso Water Utilities Public Service Board (EPWater)**

**AGENDA DATE:**     **Introduction - May 9, 2023**  
                         **Public Hearing - May 23, 2023**

**CONTACT PERSON/PHONE:** **Alex Vidales, EPWater Real Estate Manager, 915.594.5636**

**DISTRICT(S) AFFECTED:** **n.a.**

**SUBJECT:** **APPROVE the following Ordinance**

Authorizing the City Manager to sign a Purchase and Sale Agreement, a Deed and any other documents necessary to convey to Terry Taylor and Susan K. Taylor, approximately 49.156 acres of land legally described as within Section 28, Township 15 South, Range 5 West, New Mexico Principal Meridian, Sierra County, New Mexico.

(District- N.A.) EPWater, Alex Vidales, Real Estate Manager 915.594.5636

**BACKGROUND / DISCUSSION:**

The parcel of land is owned by the El Paso Water Utilities Public Service Board (EPWater), for and on behalf of the City of El Paso, a Texas municipal corporation, as part of its water and wastewater system (the "System"). On April 11, 2018, the Public Service Board declared the property inexpedient to the System and authorized the President/CEO of EPWater to obtain an appraisal of the property.

On April 13, 2022, the Public Service Board approved the sale of the land that has been declared inexpedient to the System through a real estate broker, in accordance with Texas Local Government Code Ann.§253.014(a)-(e), as added and amended.

**PRIOR COUNCIL ACTION:**

**Has the Council previously considered this item or a closely related one?**

No

**AMOUNT AND SOURCE OF FUNDING: N/A**

**BOARD / COMMISSION ACTION:**

On April 18, 2018, the Public Service Board declared the property inexpedient to the System and authorized the President/CEO to sell the property.

On Mar 8, 2023, the Public Service Board approved the sale of the land through a real estate broker.

**AFTER EXECUTION OF ALL DOCUMENTS, PLEASE CONTACT ALEX VIDALES TO PICK UP THE DOCUMENTS @ 915.594.5636. THANK YOU.**

**ORDINANCE NO. \_\_\_\_\_**

**AN ORDINANCE AUTHORIZING THE CITY MANAGER TO SIGN A PURCHASE AND SALE AGREEMENT, A DEED AND ANY OTHER DOCUMENTS NECESSARY TO CONVEY APPROXIMATELY 49.156 ACRES OF LAND LEGALLY DESCRIBED AS WITHIN SECTION 28, TOWNSHIP 15 SOUTH, RANGE 5 WEST, NEW MEXICO PRINCIPAL MERIDIAN, SIERRA COUNTY, NEW MEXICO.**

**WHEREAS**, the El Paso Water Utilities Public Service Board ("*EPWater*"), for and on behalf of the City of El Paso, a Texas municipal corporation, holds certain real properties in its land inventory as part of its water, wastewater and drainage utility systems (collectively the "*System*"); and,

**WHEREAS**, at its regular meeting on April 11, 2018, the Public Service Board determined approximately 49.156 acres of land legally described as within Section 28, Township 15 South, Range 5 West, New Mexico Principal Meridian, Sierra County, New Mexico, (the "*Property*") to be inexpedient to the water and wastewater system and that the Property should be sold in accordance with state law; and,

**WHEREAS**, on April 13, 2022, the Public Service Board approved the sale of the land that has been declared inexpedient to the System through a real estate broker, in accordance with Texas Local Government Code Ann. §253.014(a)-(e), as added and amended; and,

**WHEREAS**, on March 8, 2023, the Public Service Board approved and authorized the sale of the Property to Terry Taylor and Susan K. Taylor, for the sales price of \$227,000.00 and adopted a Resolution making the finding as set forth hereinabove and requesting the El Paso City Council pass an Ordinance authorizing the City Manager to sign a Purchase and Sale Agreement, Deed and any and all necessary documents to complete the conveyance of the Property; and,

**WHEREAS**, the Property being sold was appraised for sale at its fair market value and the purchaser has agreed to pay with the highest purchase offer;

**NOW THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF EL PASO, TEXAS:**

That the City Manager is authorized to sign a Purchase and Sale Agreement, a Deed and any other necessary documents, in a form approved by the City Attorney's Office, for the sale of the following identified real property:

Approximately 49.156 acres of land legally described as within Section 28, Township 15 South, Range 5 West, New Mexico Principal Meridian, Sierra County, New Mexico,

**(Signatures begin on following page)**

**ORDINANCE NUMBER \_\_\_\_\_**



PASSED AND APPROVED this \_\_\_\_\_ day of \_\_\_\_\_, 2023.


CITY OF EL PASO

\_\_\_\_\_  
Oscar Leeser,  
Mayor

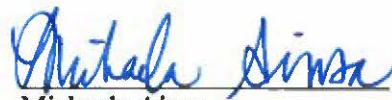
ATTEST:

\_\_\_\_\_  
Laura D. Prine,  
City Clerk

APPROVED AS TO FORM:

  
\_\_\_\_\_  
Roberta Brito  
Assistant City Attorney

APPROVED AS TO FORM:

  
\_\_\_\_\_  
Michaela Ainsa  
Senior Assistant General Counsel

ORDINANCE NUMBER \_\_\_\_\_

### **SPECIAL WARRANTY DEED**

NOTICE OF CONFIDENTIALITY RIGHTS: IF YOU ARE A NATURAL PERSON, YOU MAY REMOVE OR STRIKE ANY OR ALL OF THE FOLLOWING INFORMATION FROM THIS INSTRUMENT BEFORE IT IS FILED FOR RECORD IN THE PUBLIC RECORDS: YOUR SOCIAL SECURITY NUMBER OR YOUR DRIVER'S LICENSE NUMBER.

**Effective Date:** \_\_\_\_\_, 2023

**Grantor:** THE EL PASO WATER UTILITIES PUBLIC SERVICE BOARD, for and on behalf of THE CITY OF EL PASO, TEXAS, a Texas municipal corporation  
1154 Hawkins Blvd.  
El Paso, Texas 79925

**Grantee:** Terry Taylor & Susan K. Taylor, husband and wife  
911 Palo Verde Drive  
Truth or Consequences, NM

**Consideration:** TEN AND NO/100THS DOLLARS (\$10.00), and other good and valuable consideration to the undersigned paid by Grantee, the receipt of which is hereby acknowledged.

**Property (including any improvements):**

A parcel of land consisting of approximately 49.156 acres, within Section 28, Township 15 South, Range 5 West, New Mexico Principal Meridian, Sierra County, New Mexico, legally described by metes and bounds on Exhibit A, attached hereto and incorporated herein for all purposes.

**Exceptions to Conveyance and Warranty:**

- (1) Reservations as contained in the Patent from the United State of America to Rafael Otero dated May 10, 1913, filed for recorded on December 4, 1922 in Book I at Pages 243, in the Office of the Sierra County Clerk, New Mexico.
- (2) Easements and/or restrictions as referenced by the plat referred to herein and filed in the Office of the Sierra County Clerk, New Mexico
- (3) Deed to Right-of-Way by and between the Clifford A Gilsoul and Evelyn M. Gilsoul and the Board of Commissioners of Sierra County dated April 17, 1981 and filed for record June 2, 1982 in Miscellaneous Book 14, Page 272, of the records in the office of the Sierra County Clerk, New Mexico.
- (4) That certain New Mexico ownership of water rights filed from OJO Management, Inc., to El Paso Water Utilities/PSB filed for record September 10, 2009, in Book 114, Page 3781-3783 of the records in the Office of the Sierra County Clerk, New Mexico.
- (5) All matters as referenced by that ALTA/NSPS Land Title Survey prepared by SLI Engineering, Inc., dated March 1, 2019 and executed on April 9, 2019, as Job No. 762-003.

- (6) That certain Grant of Easement for Levy and Culverts, filed for record on October 1, 1982, in Miscellaneous Book 15 at Pages 241-242, in the Office of the Sierra County Clerk, New Mexico.
- (7) All claims of revenue, revenues, claims of easements, and easements referenced in that certain cause of action short styled Elephant Butte Irrigation District of New Mexico, et al., Plaintiffs, vs. United States Department of the Interior, et al., Defendants filed as Cause No. CIV-90-95-HB/WWD in the United States District Court for the District of New Mexico, and as referenced in that certain Notice of Lis Pendens filed on October 20, 1982, in Miscellaneous Book 42 at Pages 838-842, in the Office of the Sierra County Clerk, New Mexico.
- (8) Any and all easement(s), license(s), and/or right(s)-of-way referenced in those certain instruments filed for record on June 16, 1995, in Miscellaneous Book 51 at Pages 27-29, in the Office of the Sierra County Clerk New Mexico.

**GRANTOR AND GRANTEE AGREE THAT GRANTEE IS ACCEPTING THE PROPERTY FROM GRANTOR IN ITS "AS IS, WHERE IS, AND WITH ALL FAULTS" CONDITION AND THAT THERE ARE NO REPRESENTATIONS OR EXPRESS OR IMPLIED WARRANTIES, EXCEPT THE SPECIAL WARRANTY OF TITLE CONTAINED IN THIS DEED. GRANTEE HAS NOT RELIED ON ANY INFORMATION OTHER THAN GRANTEE'S INSPECTION OF THE PROPERTY.**

Grantor, subject to the Severance of the Groundwater Estate and the Exceptions to Conveyance and Warranty set forth above, grants, sells and conveys to Grantee the Property, together with all and singular the rights and appurtenances thereto in any way belonging, to have and to hold the Property unto Grantee and Grantee's successors and assigns forever. Grantor binds Grantor and Grantor's successors and assigns to warrant and forever defend all and singular the Property unto Grantee and Grantee's successors and assigns, against every person whomsoever lawfully claiming or to claim the same or any part thereof when the claim is by, through or under Grantor, but not otherwise, except as to the Severance of the Groundwater Estate and the Exceptions to Conveyance and Warranty set forth above.

When the context requires, singular nouns and pronouns include the plural.

*(Signature page and exhibits follow.)*

**EXECUTED** to be effective as of the date first stated above.

**GRANTOR:**

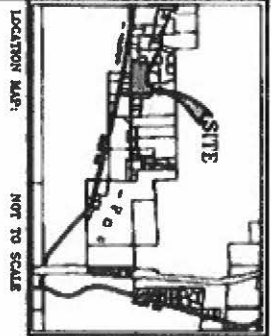
**THE CITY OF EL PASO,  
a Texas municipal corporation**

By: \_\_\_\_\_  
Name: Tomás González  
Title: City Manager

THE STATE OF TEXAS       §  
  §  
COUNTY OF EL PASO       §

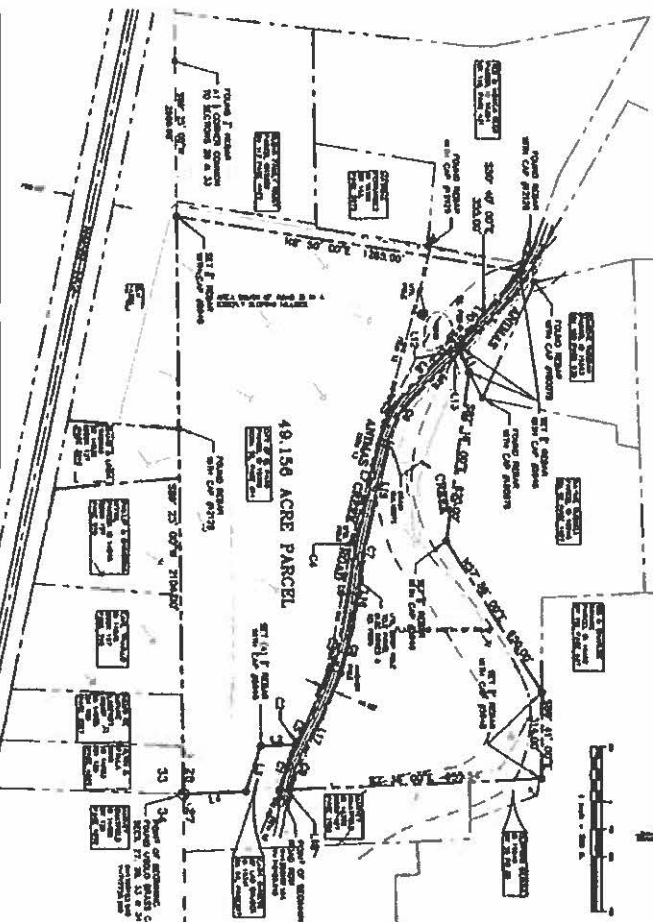
This instrument was acknowledged before me on the \_\_\_\_\_ day of \_\_\_\_\_, 2023,  
by **Tomás González**, City Manager of the City of El Paso.

\_\_\_\_\_  
**NOTARY PUBLIC**, State of Texas



# ALTA/NSPS LAND TITLE SURVEY

49.156 ACRE PARCEL  
WITHIN SECTION 28  
TOWNSHIP 15 SOUTH, RANGE 5 WEST  
NEW MEXICO PRINCIPAL MERIDIAN  
SIERRA COUNTY, NEW MEXICO



| Chain | Length  | Area | Chain | Length  | Area |
|-------|---------|------|-------|---------|------|
| 1     | 124.00' | 1.24 | 1     | 124.00' | 1.24 |
| 2     | 124.00' | 1.24 | 2     | 124.00' | 1.24 |
| 3     | 124.00' | 1.24 | 3     | 124.00' | 1.24 |
| 4     | 124.00' | 1.24 | 4     | 124.00' | 1.24 |
| 5     | 124.00' | 1.24 | 5     | 124.00' | 1.24 |
| 6     | 124.00' | 1.24 | 6     | 124.00' | 1.24 |
| 7     | 124.00' | 1.24 | 7     | 124.00' | 1.24 |
| 8     | 124.00' | 1.24 | 8     | 124.00' | 1.24 |
| 9     | 124.00' | 1.24 | 9     | 124.00' | 1.24 |
| 10    | 124.00' | 1.24 | 10    | 124.00' | 1.24 |

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| 10    | 124.00' | 1.24 | 10    | 124.00' | 1.24 |

**LEGAL DESCRIPTION**

A certain parcel of land, to-wit: 49.156 Acres, more or less, situated in Township 15 South, Range 5 West, New Mexico Principal Meridian, Sierra County, New Mexico, and being more particularly described by reference to the following:

1. The south 1/4 of Section 28, Township 15 South, Range 5 West, New Mexico Principal Meridian, Sierra County, New Mexico, as shown on the official map of said Township and Range, and as shown on the official map of said Section, and as shown on the official map of said parcel.

2. The south 1/4 of Section 28, Township 15 South, Range 5 West, New Mexico Principal Meridian, Sierra County, New Mexico, as shown on the official map of said Township and Range, and as shown on the official map of said Section, and as shown on the official map of said parcel.

3. The south 1/4 of Section 28, Township 15 South, Range 5 West, New Mexico Principal Meridian, Sierra County, New Mexico, as shown on the official map of said Township and Range, and as shown on the official map of said Section, and as shown on the official map of said parcel.

4. The south 1/4 of Section 28, Township 15 South, Range 5 West, New Mexico Principal Meridian, Sierra County, New Mexico, as shown on the official map of said Township and Range, and as shown on the official map of said Section, and as shown on the official map of said parcel.

5. The south 1/4 of Section 28, Township 15 South, Range 5 West, New Mexico Principal Meridian, Sierra County, New Mexico, as shown on the official map of said Township and Range, and as shown on the official map of said Section, and as shown on the official map of said parcel.

6. The south 1/4 of Section 28, Township 15 South, Range 5 West, New Mexico Principal Meridian, Sierra County, New Mexico, as shown on the official map of said Township and Range, and as shown on the official map of said Section, and as shown on the official map of said parcel.

7. The south 1/4 of Section 28, Township 15 South, Range 5 West, New Mexico Principal Meridian, Sierra County, New Mexico, as shown on the official map of said Township and Range, and as shown on the official map of said Section, and as shown on the official map of said parcel.

8. The south 1/4 of Section 28, Township 15 South, Range 5 West, New Mexico Principal Meridian, Sierra County, New Mexico, as shown on the official map of said Township and Range, and as shown on the official map of said Section, and as shown on the official map of said parcel.

9. The south 1/4 of Section 28, Township 15 South, Range 5 West, New Mexico Principal Meridian, Sierra County, New Mexico, as shown on the official map of said Township and Range, and as shown on the official map of said Section, and as shown on the official map of said parcel.

10. The south 1/4 of Section 28, Township 15 South, Range 5 West, New Mexico Principal Meridian, Sierra County, New Mexico, as shown on the official map of said Township and Range, and as shown on the official map of said Section, and as shown on the official map of said parcel.

**SJ ENGINEERING, INC.**

**ALTA/NSPS LAND TITLE SURVEY**

49.156 ACRE PARCEL

WITHIN SECTION 28

TOWNSHIP 15 SOUTH, RANGE 5 WEST

NEW MEXICO PRINCIPAL MERIDIAN

SIERRA COUNTY, NEW MEXICO

DATE: 01/01/2023

BY: [Signature]

FOR: [Signature]

## **PURCHASE AND SALE AGREEMENT**

This Purchase and Sale Agreement (this "**Agreement**") is entered into by and between THE EL PASO WATER UTILITIES- PUBLIC SERVICE BOARD, for and on behalf of the CITY OF EL PASO, a Texas municipal corporation (the "**Seller**" or "**EPWater**") and Terry Taylor and Susan K. Taylor, as husband and wife, (the "**Buyer**"). The Seller and the Buyer may be referred to individually herein as a "**Party**" and collectively as the "**Parties**".

### **RECITALS**

**WHEREAS**, the Seller owns the property described below; and

**WHEREAS**, the Buyer desires to purchase the property from the Seller in its "as-is, where-is and with all faults" condition; and

**WHEREAS**, the Seller desires to sell the property to the Buyer in its "as-is, where-is and with all faults" condition, subject to the terms and conditions contained in this Agreement; and

**WHEREAS**, the property is being sold pursuant to the broker listing procedure outlined in Texas Local Government Code Chapter 253; and

**NOW THEREFORE**, for and in consideration of the premises and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties agree as follows:

### **AGREEMENT**

**1. Description of Property.** The Seller hereby agrees to sell and convey, and the Buyer hereby agrees to purchase, subject to the terms and conditions contained in this Agreement, the following described real property located in El Paso County, Texas:

An approximately 49.156 acre parcel, more or less, out of Section 28, Township 15 South, Range 5 West, New Mexico Principal Meridian, Sierra County, New Mexico, such portion being legally described by metes and bounds in Exhibit A, attached hereto and incorporated herein for all purposes; together with any interest in (i) all improvements and fixtures, and (ii) all right, title and interest in and to all easements, except such easements necessary for the operation of the EPWater water, wastewater, stormwater or drainage utility systems, appurtenances, and rights-of-way, and all interests in, on or to, any land, highway or street, in, on, across, in front of, abutting, or adjoining any such real property, all of such property (collectively, the "**Property**").

**1.1 Seller's Reservations & Disclosures.** The Property will be conveyed to the Buyer at Closing subject to certain exceptions by the Seller, as more particularly identified on Exhibit B, attached hereto and incorporated fully herein (the "**Seller's Reservations**") provided that Buyer shall retain reasonable rights to use the Rights of Way for access, utilities and other uses that do not unreasonably restrict Seller's use of the Property.

In addition, the Property will be conveyed to the Buyer at Closing subject to known disclosures, as more particularly identified on Exhibit B, attached hereto and incorporated fully herein.



**1.2 Reliance on the Buyer's Own Diligence.** It is acknowledged and agreed that the Buyer has conducted and is relying solely on its own due diligence concerning the Property, including, without limitation, performing any archeological or environmental reports, studies, or surveys of the Property it, in its sole discretion, has desired to perform, and has determined that the Property is suitable for its intended purposes. Mitigation of any conditions on the Property, including archeological sites or, without limitation, any environmental conditions, shall be at the sole cost and expense of the Buyer who shall take the Property at Closing (as defined below) subject to all conditions existing on the date of the Buyer's signature to this Agreement. By its signature hereto, the Buyer accepts responsibility for its own determination of the nature and extent of any archeological sites, or without limitation, any environmental conditions, relating to the Property.

**1.3 Easements.** The Property shall be conveyed to the Buyer subject to all easements, whether of record or not, affecting the Property. Buyer shall be solely responsible for the cost and acquisition of any additional easements it may require for the Property, including, without limitation, easements for the purposes of ingress and egress.

**1.4 [Intentionally Deleted]**

**1.5 Utility Connections and Modifications.** Buyer shall be solely responsible for the costs of all on-site and off-site extensions, relocations, easements, replacements, or adjustments of water, sanitary sewer, and appurtenances, and for all utility connections including without limitation public sanitary and storm sewers, natural gas, telephone, public water facilities, electrical facilities and all other utility facilities and services necessitated by and attributable to the proposed subdivision improvement plans, or to otherwise provide service lines to the Property.

**2. Purchase Price.** The purchase price for the Property shall be Two Hundred Twenty-Seven Thousand Dollars, (\$227,000.00) (the "**Purchase Price**").

**2.1 Payable at Closing.** The full Purchase Price shall be tendered to Seller at Closing.

**2.2 Earnest Money.** Seller shall pay Buyer in the amount of Five Hundred Dollars, (\$ 500.00) (the "**Earnest Money**") with Beverly Kasiah, of Sierra County Title (the "**Escrow Agent**") no more than five (5) business days after the Effective Date as a guarantee that the terms and conditions of this Agreement shall be fulfilled. The Earnest Money shall be credited towards the Purchase Price if and when Closing occurs.

**2.3 Earnest Money Deposit.** The Parties agree that the Earnest Money shall be deposited by Escrow Agent in an interest-bearing account at an institution acceptable to Seller and Buyer.

**3. Inspection Period.** For period of one hundred twenty (120) days, beginning on the Effective Date (the "**Inspection Period**"), the Buyer may inspect the Property and conduct due diligence in, on or in relation to the Property including, but not limited to review of conditions (physical and financial), all information, contracts and agreements, and perform such other inspections and studies as Buyer desires in its sole discretion; provided that Seller's prior written consent must first be obtained before the commencement of any invasive studies (including Phase II environmental studies) on the Property.

**3.1 Access.** Beginning on the Effective Date and thereafter until Closing or termination of this Agreement, Buyer and Buyer's employees and agents will have the right to enter the Property to perform,

at Buyer's expense, such economic, surveying, engineering, topographic, environmental, marketing and other tests, studies and investigations in accordance with the provisions in Section 3 above; provided that, Buyer must coordinate with Seller at least seventy-two (72) hours in advance before entering onto the Property at any time prior to Closing.

**3.2 Termination During Inspection Period.** Buyer may terminate this Agreement for any reason by providing Seller written notice of termination prior to the expiration of the Inspection Period. Upon receipt of the notice of termination by the Seller during the Inspection Period, this Agreement shall be deemed terminated and the Earnest Money Deposit, less the Independent Consideration, shall be refunded to Buyer and the Parties shall have no further rights or obligations under this Agreement, except the Surviving Obligations. If Buyer fails to timely deliver a notice of termination, upon expiration of the Inspection Period, Buyer is deemed to have approved the Property and waived its right to terminate this Agreement under this Section 3.2. Upon expiration of the Inspection Period the Earnest Money shall become non-refundable, except in the event of a default by Seller under this Agreement or as otherwise specifically set forth in this Agreement. At Closing, the Earnest Money Deposit will be credited against the Purchase Price or returned to Seller, at the election of Seller in its sole discretion.

**4. Survey.** If Seller has an existing survey of the Property in its possession, Seller will furnish Buyer a copy of the existing survey of the Property within twenty (20) business days after the Effective Date. Buyer may obtain a new survey at its cost. If Buyer obtains a new survey, the metes and bounds description of the Property contained in the new survey will be used for purposes of describing the Property in the Deed at Closing.

**5. Title Binder.** Within twenty (20) business days after the Effective Date, Buyer will, at Buyer's expense, deliver or cause to be delivered to Seller a title commitment covering the Property from Sierra County Title (the "*Title Company*"), binding the Title Company to issue an Owner's Policy of Title Insurance ("*Owner's Policy*") with respect to the Property in the full amount of the Purchase Price at the Closing (the "*Title Binder*"). The Title Binder shall include legible copies of all exceptions listed on Schedule B and Schedule C of the Title Binder. The Buyer will provide copies of the Title Binder and all recorded documents affecting the Property to Seller no later than three (3) days after the Buyer's receipt of the same.

**5.1 Buyer's Approval of Title.** Buyer shall have until the expiration of the Inspection Period to deliver in writing to Seller objections Buyer may have to anything contained in the Title Binder or survey. In the event that Buyer delivers objections to Seller, Seller may, in Seller's sole discretion, undertake to eliminate or modify all unacceptable matters to the reasonable satisfaction of Buyer ("*Non-Permitted Encumbrances*"). In the event Buyer does not terminate this Agreement during the Inspection Period pursuant to the terms of Section 3.2 herein, Buyer will be deemed to have approved exceptions contained in the Title Binder that have not been cured (the "*Permitted Exceptions*"). Notwithstanding the foregoing, Seller shall at its expense cure, remove or satisfy the Non-Permitted Encumbrances at or before the Closing. The Non-Permitted Encumbrances will never be included as Permitted Exceptions. In addition to the above, Buyer may object to and will not be deemed to approve any additional exceptions shown in an updated Title Binder or Survey delivered to Buyer after the expiration of the Inspection Period and such matters will not be considered Permitted Exceptions unless expressly approved by Buyer.

**5.2 Compliance.** In accordance with the requirements of the Property Code, Title 2, Chapter 5, Subchapter D, Buyer is hereby advised that it should obtain a title abstract or title commitment covering the Property and have it examined by an attorney of its own selection and purchase owner's policy of title insurance covering the Property.



**6. Representations of the Seller.** The Seller hereby represents, to the extent allowed by law, to the Buyer, that, to its actual knowledge, the following are true in all material respects:

**6.1 Parties in Possession.** At the time of Closing, other than the Buyer, there are no parties in possession of any portion of the Property as lessees or tenants at sufferance.

**6.2 Mechanic's Lien.** (i) No liens arising from the Seller's actions or otherwise, exist for the benefit of mechanics or materialmen in regard to the Property; and (ii) except as expressly disclosed in the documents relating to this transaction, the Seller has not entered into any contracts or agreements relating to the use or ownership of the Property or by which any person or entity agreed to provide labor, services or materials in regard to the Property or the business of the Seller.

**6.3 Litigation.** There is no pending litigation before or by any court of law pertaining to the Property or which involve incidents occurring on the Property including, but not limited to, claims of damage to persons or Property.

**6.4 Bills Paid.** At Closing, there will be no unpaid bills or claims in connection with any repair or operation of the Property as a result of the Seller's ownership.

**6.5 Taxes.** While the Seller owned the Property, the Property was exempt from ad valorem taxes.

**7. Representations of the Buyer.** The Buyer hereby represents, to the extent allowed by law, to the Seller, that to the best of its knowledge, that the following are true:

**7.1 Authority.** The Buyer has full power and authority to execute and deliver this Agreement and to perform and carry out all covenants and obligations to be performed and carried out by the Buyer herein.

**7.2 Non-Contravention.** The execution and delivery of this Agreement by the Buyer and the consummation by the Buyer of the transactions contemplated hereby will not materially violate any judgment, order, injunction, decree, regulation or ruling of any court or any governmental or quasi-governmental bodies or agencies having jurisdiction over the Buyer, or conflict with, result in a breach of, or constitute a default under the organizational documents of the Buyer, any note or other evidence of indebtedness, any mortgage, deed of trust or indenture, or any lease or other material agreement or instrument to which the Buyer is a party or by which it is bound.

**7.3 Consents.** No consent, waiver, approval or authorization is required from any person or entity that has not already been obtained as of the Effective Date or, if appropriate, which will be obtained prior to Closing, in connection with the execution and delivery of this Agreement by the Buyer or the performance by the Buyer of the transactions contemplated hereby, except for those the failure of which to be obtained would not be reasonably expected to cause a material adverse effect to the Buyer.

**7.4 Bankruptcy.** The Buyer has not (i) commenced a voluntary case, or had entered against it a petition, for relief under any federal bankruptcy statute or any similar petition, order or decree under any federal or state law or statute relative to bankruptcy, insolvency or other relief for debtors, or solicited or caused to be solicited petitioning creditors for any

involuntary petition against it, or filed an answer consenting to or otherwise acquiescing in or joining in any involuntary petition filed against it, (ii) caused, suffered or consented to the appointment of a receiver, trustee, administrator, conservator, liquidator or similar official in any federal, state or foreign judicial or non-judicial proceeding to hold, administer and/or liquidate all or substantially all of its property, (iii) filed or had filed against it a petition seeking reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief, (iv) under the provisions of any other law for the relief or aid of debtors, had an action taken by any court of competent jurisdiction that allows such court to assume custody or control of it or of the whole or any substantial part of its property or assets, or (v) made an assignment for the benefit of creditors, or admitted, in writing or in any legal proceeding, its insolvency or inability to pay its debts as they become due.

**7.5 Litigation.** There is no pending action, suit, arbitration, unsatisfied order or judgment, litigation, government investigation or proceeding against or affecting the Buyer that would materially detrimentally affect the Buyer's ability to perform hereunder.

**8. Closing.** The closing of the sale and delivery of the closing documents, as applicable, and release of the Purchase Price to the Seller (the "**Closing**") shall take place at the offices of the Title Company within thirty (30) days from the date the City Manager of the City of El Paso executes the signature block herein below upon the adoption by the City Council of the City of El Paso of an ordinance authorizing the sale of the Property by the Seller to the Buyer (the "**Approval Date**").

**8.1 Amount of Payment of Purchase Price.** The full amount of the Purchase Price shall be tendered to Seller at the Closing.

**8.2 Closing Costs.** Costs required to consummate the Closing shall be paid by the Parties as follows:

- (a) The Buyer and Seller shall evenly split the payment of all costs required to consummate the Closing, including without limitation:
  - (i) Any and all recording fees arising from the recordation of documents necessary to show good title to the Property in the Buyer;
  - (ii) Any and all premiums and other charges for the issuance of the Owner's Policy of Title Insurance for the Property; and
  - (iii) Any and all escrow fees.
- (b) Buyer shall pay any and all real estate appraisal costs and surveys fees.
- (c) All other costs and expenses incurred in connection with this Agreement that are not expressly recited herein to be the obligation of Seller or Buyer shall be allocated among the Buyer and the Seller as is customary in real estate transactions closing in El Paso, Texas.

**8.3 Conditions to the Seller's Obligation to Close.** The obligation of the Seller hereunder to consummate the Closing is subject to the satisfaction of the following conditions: (i) the occurrence of the conditions required to establish the Approval Date; (ii) the performance of all of the Buyer's obligations under this Agreement; and (iii) the Seller is satisfied that all of the Buyer's representations and warranties herein made are true and correct. In the event any of these conditions are not satisfied on or before the Closing, or within one (1) year of the Effective Date, subject to applicable law, the Seller may, in its sole discretion, waive one or more of said conditions and

proceed to Closing, or terminate this Agreement.

**8.4 Seller's Obligations.** At the Closing, Seller shall deliver to Escrow Agent in accordance with this Agreement, duly executed and, where applicable, acknowledged:

- (a) The deed to the Property, in the form attached hereto as Exhibit C (the "*Deed*"), (subject to the Permitted Exceptions and the Seller's Reservations and to such changes as may be required to obtain the approval of the City Council of the City of El Paso or that are required by applicable law, local recording requirements and/or customary real estate practices in the jurisdiction(s) in which the Property is located, provided, the substantive terms and provisions of the Deed attached hereto are not modified as a result of any such changes);
- (b) Such agreements, affidavits or other documents as may be required by the Title Company to issue the Owner's Policy to Buyer at Closing, subject only to the Permitted Exceptions and to eliminate such standard exceptions and to issue such endorsements thereto which may be eliminated and issued under applicable State law, and which are customarily required by institutional investors purchasing property comparable to the Property;
- (c) All original warranties and guaranties, if any, in Seller's possession or reasonably available to Seller;
- (d) The metes and bounds survey of the Seller's Reservations, if applicable; and
- (e) Any other document or instrument reasonably necessary or required to consummate the transactions contemplated by this Agreement.

**8.5 Buyer's Obligations.** At the Closing, the Buyer shall:

- (a) Pay the Purchase Price;
- (b) Deliver any other document or instrument reasonably necessary or required to consummate the transactions contemplated by this Agreement, duly executed and acknowledged, where applicable; and
- (c) Execute a final closing statement reflecting the Purchase Price, including any adjustments and prorations.

**8.6 Possession.** Possession of the Property will be transferred to the Buyer at Closing.

**8.7 Broker's Fees.** To the extent permitted by law, each Party agrees to release, protect, indemnify, defend and hold the other harmless from and against any and all claims with respect to any commissions, finders' fees or other remuneration due to any broker, agent or finder claiming by, through or under such Party.

## **9. Default.**

**9.1 Default by the Buyer.** If Buyer defaults in its obligations hereunder to deliver the Purchase Price at the time required by this Agreement and close on the purchase of the Property at Closing on the Approval Date, then Seller shall be entitled to terminate this Agreement, thereby releasing the Buyer from its obligations hereunder except those which expressly survive the expiration or termination of this Agreement; and Buyer shall thus forfeit the Earnest Money, and

Escrow Agent shall deliver the Earnest Money to Seller, and neither Party shall be obligated to proceed with the purchase and sale of the Property. If Buyer defaults in any of its other representations, warranties or obligations under this Agreement, and such default continues for more than ten (10) days after written notice from Seller, then Seller shall be entitled to terminate this Agreement thereby releasing the Buyer from its obligations hereunder except those which expressly survive the expiration or termination of this Agreement; Buyer shall thus forfeit the Earnest Money, and Escrow Agent shall deliver the Earnest Money Deposit to Seller, and neither Party shall be obligated to proceed with the purchase and sale of the Property.

**9.2 Default by the Seller.** If Seller, prior to the Closing, defaults in its representations, warranties, covenants, or obligations under this Agreement, including to sell the Property as required by this Agreement, then this Agreement shall terminate, and all payments and things of value provided by Buyer hereunder, including the Earnest Money, shall be returned to Buyer as its sole recoverable damages. Buyer expressly waives the remedies of specific performance and additional damages for such default by Seller.

**9.3 Recoverable Damages.** The provisions of Sections 9.1 and 9.2 shall limit the damages recoverable by either Party against the other Party due to the other Party's default or breach of the express provisions of this Agreement (except for defaults or breaches due to inaccurate or incorrect representations and warranties resulting from the intentional or knowing actions of a Party) and, in addition to such limitations, **IN NO EVENT SHALL THE SELLER OR THE BUYER BE LIABLE FOR ANY SPECIAL, DIRECT, INDIRECT, CONSEQUENTIAL, OR PUNITIVE DAMAGES.**

**9.4 Costs of Enforcement.** Any provision in this Agreement to the contrary notwithstanding, if a Party files suit to enforce or recover amounts owed under this Agreement before or after Closing or the earlier termination of this Agreement, the prevailing Party in such litigation shall be entitled to recover from the non-prevailing Party court costs and reasonable attorney's fees.

**9.5 Return of Property Information.** If Closing does not occur, Buyer shall return to Seller all Property information within seven (7) days of receipt of written demand by Seller to furnish the same.

**9.6 Liability of Parties.** Except for obligations expressly assumed or agreed to be assumed by Buyer and Seller hereunder, Buyer and Seller are not assuming any obligations of the other Party or any liability for claims arising out of any act, omission or occurrence which occurs, accrues or arises prior to the Closing Date.

## **10. Miscellaneous.**

**10.1 Notice.** Any notice, demand, direction, request, or other instrument authorized or required by this Agreement to be given to or filed with either party, shall be deemed to have been sufficiently given or filed for all purposes, if and when personally delivered or the date the same is sent by certified mail, postage prepaid, return receipt requested, to the address specified below or at such other address as may be designated in writing by the parties. Email notice must be accompanied with another form of notice allowed hereby in order to be effective.

**SELLER:** El Paso Water Utilities – Public Service Board  
John E. Bulliew, President/CEO  
1154 Hawkins Drive  
El Paso, Texas 79925

**Copy to:** El Paso Water Utilities  
Attn: Alma DeAnda  
Utility Land and Water Rights Manager  
1154 Hawkins Blvd.  
El Paso, TX 79925  
[ADeAnda@epwater.org](mailto:ADeAnda@epwater.org)

**BUYER:** Terry Taylor  
911 Palo Verde Dr.  
Truth or Consequences, NM 87901  
[Terrytaylor1010@gmail.com](mailto:Terrytaylor1010@gmail.com)

**10.2 Entire Agreement/ Governing Law.** This Agreement constitutes the entire agreement between the Parties, and supersedes all prior agreements and understandings, written or oral, regarding the subject matter of this Agreement, and may be amended or supplemented only by an instrument in writing, executed by the Party against whom enforcement is sought. This Agreement shall be governed in all respects, including validity, interpretation, and effect, by and shall be enforceable in accordance with the laws of the State of Texas with jurisdiction in courts of competent jurisdiction of El Paso County, Texas.

**10.3 Time.** Time is of the essence of this Agreement and each and every provision hereof.

**10.4 Severability.** If any provision of this Agreement shall be invalid, illegal, or unenforceable, the validity, legality and enforceability of the remaining portion shall not in any way be affected or impaired.

**10.5 Survival of Provisions.** The terms contained in all of Section 1; Section 2; Section 3, Section 5; Section 7; Section 8; and Section 9; as well as Section 10.1, 10.2, 10.3, 10.4, 10.5, 10.6, 10.7, 10.8, 10.9, 10.10, 10.11 and 10.12 of this Agreement, shall survive the Closing and shall not be merged therein. In case any one or more of the provisions contained in this contract for any reason is held invalid, this invalidity will not affect any other provision of this Agreement, which will be construed as if the invalid or unenforceable provision had never existed.

**10.6 Binding Effect.** This Agreement shall be binding upon the Parties hereto and their respective successors and assigns.

**10.7 "AS IS, WHERE IS".** THIS AGREEMENT IS AN ARMS-LENGTH AGREEMENT BETWEEN THE PARTIES. THE PURCHASE PRICE WAS BARGAINED ON THE BASIS OF AN "AS IS, WHERE IS" TRANSACTION. THE BUYER ACCEPTS THE AS IS, WHERE IS, AND WITH ALL FAULTS, AND EXCEPT AS THE WARRANTY OF TITLE AND EXCEPT FOR THE WARRANTIES AND REPRESENTATIONS SET FORTH IN THIS AGREEMENT, WITHOUT ANY REPRESENTATIONS OR WARRANTIES OF WHATSOEVER KIND, EXPRESS OR IMPLIED, WRITTEN OR



ORAL, IT BEING THE INTENTION OF THE SELLER AND THE BUYER TO EXPRESSLY NEGATE AND EXCLUDE ALL REPRESENTATIONS AND WARRANTIES OF ANY KIND, INCLUDING, BUT NOT LIMITED TO THOSE REGARDING: (A) THE CONDITION OF THE PROPERTY; (B) THE SUITABILITY OF THE PROPERTY FOR ANY AND ALL ACTIVITIES AND USES WHICH THE BUYER MAY CONDUCT THEREON; (C) THE COMPLIANCE OF OR BY THE PROPERTY OR ITS OPERATION WITH ANY LAWS, RULES, ORDINANCES OR REGULATIONS OF ANY APPLICABLE GOVERNMENTAL AUTHORITY OR BODY; AND (D) THE HABITABILITY, MERCHANTABILITY, MARKETABILITY, PROFITABILITY OR FITNESS FOR A PARTICULAR PURPOSE OF THE PROPERTY. THE BUYER FURTHER ACKNOWLEDGES AND AGREES THAT, HAVING BEEN GIVEN THE OPPORTUNITY TO INSPECT THE PROPERTY, THE BUYER IS RELYING SOLELY ON ITS OWN INVESTIGATION OF THE PROPERTY AND NOT ON ANY INFORMATION PROVIDED BY THE SELLER. THE BUYER FURTHER ACKNOWLEDGES AND AGREES THAT ANY INFORMATION PROVIDED BY THE SELLER WITH RESPECT TO THE PROPERTY WAS OBTAINED FROM A VARIETY OF SOURCES AND THAT THE SELLER HAS NOT MADE ANY INDEPENDENT INVESTIGATION OR VERIFICATION OF SUCH INFORMATION AND MAKES NO REPRESENTATIONS AS TO THE ACCURACY OR COMPLETENESS OF SUCH INFORMATION. THE SELLER IS NOT LIABLE OR BOUND IN ANY MANNER BY ANY VERBAL OR WRITTEN STATEMENTS, REPRESENTATIONS OR INFORMATION PERTAINING TO THE PROPERTY, OR THE OPERATION THEREOF, FURNISHED BY ANY BROKER, AGENT, ATTORNEY, EMPLOYEE OR OTHER PERSON. THE BUYER ACKNOWLEDGES AND AGREES THAT THE DISCLAIMERS, WAIVERS AND OTHER AGREEMENTS SET FORTH HEREIN ARE INTEGRAL PARTS OF THE AGREEMENT BETWEEN THE SELLER AND THE BUYER WITH RESPECT TO THE SALE OF THE PROPERTY, AND THAT THE SELLER WOULD NOT HAVE AGREED TO SELL THE PROPERTY TO THE BUYER FOR THE PURCHASE PRICE WITHOUT THE DISCLAIMERS AND OTHER AGREEMENTS SET FORTH ABOVE.

**10.8 ENVIRONMENTAL MATTERS.** AFTER CLOSING, BETWEEN THE SELLER AND THE BUYER, THE RISK OF LIABILITY OR EXPENSE FOR ENVIRONMENTAL PROBLEMS, IF ANY, EVEN IF ARISING FROM EVENTS BEFORE CLOSING, WILL BE THE SOLE RESPONSIBILITY OF THE BUYER, REGARDLESS OF WHETHER THE ENVIRONMENTAL PROBLEMS WERE KNOWN OR UNKNOWN AT CLOSING. ONCE CLOSING HAS OCCURRED, THE BUYER SHALL INDEMNIFY, HOLD HARMLESS, AND RELEASE THE SELLER FROM LIABILITY FOR ANY LATENT DEFECTS AND FROM ANY LIABILITY FOR ENVIRONMENTAL PROBLEMS AFFECTING THE PROPERTY, INCLUDING LIABILITY UNDER THE COMPREHENSIVE ENVIRONMENTAL RESPONSE, COMPENSATION, AND LIABILITY ACT (CERCLA), THE RESOURCE CONSERVATION AND RECOVERY ACT (RCRA), THE TEXAS SOLID WASTE DISPOSAL ACT, OR THE TEXAS WATER CODE.

**10.10 Effective Date.** As used herein, "*Effective Date*" means the date this Agreement is receipted by the Title Company on the space provided for in this Agreement.

**10.11 Assignment.** The Buyer shall have the right to assign this Agreement or any of its rights hereunder to an affiliate of the Buyer only with the prior written consent of the Seller; provided, however, that (i) such assignee shall assume all of the obligations of the Buyer hereunder, (ii) the

Buyer shall remain liable for all of its duties and obligations hereunder, and (iii) the Buyer shall deliver written notice of the assignment, including a copy of the assignment instrument, to the Seller at least three (3) days prior to the Closing.

10.12 **Counterparts.** This Agreement may be executed in multiple counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same document. Faxed and emailed signature pages may be accepted as originals.

10.13 **Successors and Assigns.** This Agreement shall inure to the benefit of and be binding upon the heirs, personal representatives, administrators, successors, and assigns, as applicable of the respective Parties hereto.

*[Signatures Begin on the Following Page]*

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be duly executed as of the date written below each Party's signature below, but to be effective as of the Effective Date.

**SELLER:**

*Page One of Two*

**EL PASO WATER UTILITIES -  
PUBLIC SERVICE BOARD**, for and on  
behalf of **THE CITY OF EL PASO**, a Texas  
municipal corporation

By: *Marcela Navarrete*  
John E. Balliew  
President/CEO  
Executed on: 2-20-2023

**APPROVED AS TO FORM:**

*Michaela Ainsa*  
Michaela Ainsa  
Senior Assistant General Counsel

**APPROVED AS TO CONTENT:**

*Alma De Anda*  
Alma De Anda  
Utility Land and Water Rights Manager

**ACKNOWLEDGEMENT**

STATE OF TEXAS       §  
                                     §  
COUNTY OF EL PASO   §

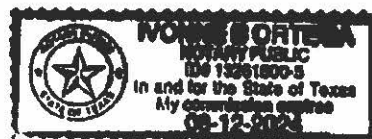
This instrument was acknowledged before me on the 20<sup>th</sup> day of February, 2023, by John E. Balliew, President and CEO of the El Paso Water Utilities - Public Service Board.

MARCELA NAVARRETE

*[Signature]*  
Notary Public, State of Texas

My Commission Expires:

08-12-2024



*[Signatures Continue on the Following Page]*



BUYERS:

Susan K. Taylor

By: Susan K. Taylor

Title: \_\_\_\_\_

Executed on: 3-10-2023

ACKNOWLEDGEMENT

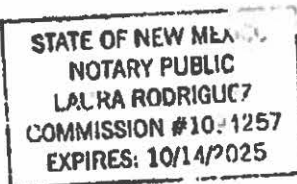
STATE OF NM §

COUNTY OF Santa §

This instrument was acknowledged before me on the 10 day of MARCH, 2023, by  
SUSAN K. TAYLOR of \_\_\_\_\_

Laura Rodriguez  
Notary Public, State of NM

My Commission Expires:



Terry Taylor

By: Terry Taylor

Title: \_\_\_\_\_

Executed on: 3-11-2023

ACKNOWLEDGEMENT

STATE OF NM §

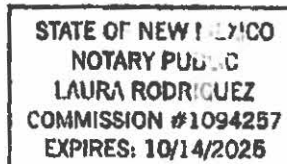
COUNTY OF Santa §

This instrument was acknowledged before me on the 10 day of March, 2023, by  
TERRY TAYLOR of \_\_\_\_\_

Laura Rodriguez  
Notary Public, State of NM

My Commission Expires:

\_\_\_\_\_

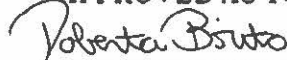


This Agreement has been received and reviewed by the City of El Paso, Texas and the undersigned has been authorized by the City Council of the City of El Paso, Texas to execute the Deed pursuant to the terms of this Agreement on the \_\_\_\_ day of \_\_\_\_\_, 2023, which shall be the *Approval Date* for the purpose described herein.

**THE CITY OF EL PASO, TEXAS,**  
a Texas municipal corporation,

By: \_\_\_\_\_  
Tomás González  
City Manager

**APPROVED AS TO FORM:**



\_\_\_\_\_  
Roberta Brito  
Assistant City Attorney

This Agreement has been received and reviewed by the Title Company this the 23<sup>rd</sup> day of February, 2023. The Title Company acknowledges that all information furnished to it by the parties or obtained by the Title Company in the course of performing its duties, including acting as the Escrow Agent for the parties, under the Agreement will be treated as confidential information.

**TITLE COMPANY:**  
Sierra County Title

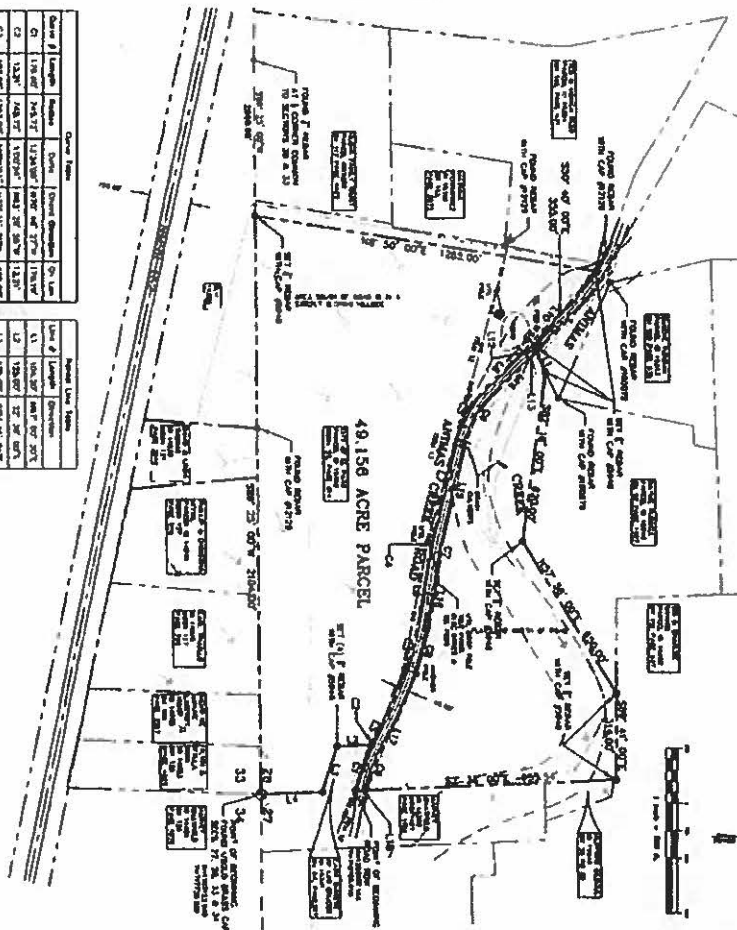
By: Benny Kasal  
Its: Manager

**EXHIBIT A**

**Legal Description of Property**

**A certain parcel of land within Section 28, Township 15 South, Range 5 West, New Mexico  
Principal Meridian, Sierra County, New Mexico**

ALTA/NSPS LAND TITLE SURVEY  
49.156 ACRE PARCEL  
WITHIN SECTION 28  
TOWNSHIP 15 SOUTH, RANGE 5 WEST  
NEW MEXICO PRINCIPAL MERIDIAN  
SIERRA COUNTY, NEW MEXICO



| Survey # | Sample | Depth | Date  | Time (approx) | Q1 Jan |
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| Q3       | 10000  | 10000 | 10000 | 10000         | 10000  |
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| Q57      | 10000  | 10000 | 10000 | 10000         | 10     |

| Depend. Data Sources |         |
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| Line #               | Length  |
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| 99                   | 120.00% |
| 100                  | 120.00% |

[illegible]**LEGAL ACTION/TITLE**[illegible]

**EXHIBIT B**  
**Seller's Reservations & Disclosures**

Disclosures:            Not applicable.

**EXHIBIT C**  
**Deed**

**SPECIAL WARRANTY DEED**

NOTICE OF CONFIDENTIALITY RIGHTS: IF YOU ARE A NATURAL PERSON, YOU MAY REMOVE OR STRIKE ANY OR ALL OF THE FOLLOWING INFORMATION FROM THIS INSTRUMENT BEFORE IT IS FILED FOR RECORD IN THE PUBLIC RECORDS: YOUR SOCIAL SECURITY NUMBER OR YOUR DRIVER'S LICENSE NUMBER.

**Effective Date:** \_\_\_\_\_, 2023

**Grantor:**       **THE EL PASO WATER UTILITIES PUBLIC SERVICE BOARD, for and on behalf of THE CITY OF EL PASO, TEXAS, a Texas municipal corporation**  
1154 Hawkins Blvd.  
El Paso, Texas 79925

**Grantee:**       Terry Taylor & Susan K. Taylor, husband and wife  
911 Palo Verde Drive  
Truth or Consequences, NM

**Consideration:** TEN AND NO/100THS DOLLARS (\$10.00), and other good and valuable consideration to the undersigned paid by Grantee, the receipt of which is hereby acknowledged.

**Property (including any improvements):**

A parcel of land consisting of approximately 49.156 acres, within Section 28, Township 15 South, Range 5 West, New Mexico Principal Meridian, Sierra County, New Mexico, legally described by metes and bounds on Exhibit A, attached hereto and incorporated herein for all purposes.

**Exceptions to Conveyance and Warranty:**

- (1) Reservations as contained in the Patent from the United State of America to Rafael Otero dated May 10, 1913, filed for recorded on December 4, 1922 in Book I at Pages 243, in the Office of the Sierra County Clerk, New Mexico.
- (2) Easements and/or restrictions as referenced by the plat referred to herein and filed in the Office of the Sierra County Clerk, New Mexico
- (3) Deed to Right-of-Way by and between the Clifford A Gilsoul and Evelyn M. Gilsoul and the Board of Commissioners of Sierra County dated April 17, 1981 and filed for record June 2, 1982 in Miscellaneous Book 14, Page 272, of the records in the office of the Sierra County Clerk, New Mexico.
- (4) That certain New Mexico ownership of water rights filed from OJO Management, Inc., to El Paso Water Utilities/PSB filed for record September 10, 2009, in Book 114, Page 3781-3783 of the records in the Office of the Sierra County Clerk, New Mexico.
- (5) All matters as referenced by that ALTA/NSPS Land Title Survey prepared by SLI Engineering, Inc., dated March 1, 2019 and executed on April 9, 2019, as Job No. 762-003.



- (6) That certain Grant of Easement for Levy and Culverts, filed for record on October 1, 1982, in Miscellaneous Book 15 at Pages 241-242, in the Office of the Sierra County Clerk, New Mexico.
- (7) All claims of revenue, revenues, claims of easements, and easements referenced in that certain cause of action short styled Elephant Butte Irrigation District of New Mexico, et al., Plaintiffs, vs. United States Department of the Interior, et al., Defendants filed as Cause No. CIV-90-95-HB/WWD in the United States District Court for the District of New Mexico, and as referenced in that certain Notice of Lis Pendens filed on October 20, 1982, in Miscellaneous Book 42 at Pages 838-842, in the Office of the Sierra County Clerk, New Mexico.
- (8) Any and all easement(s), license(s), and/or right(s)-of-way referenced in those certain instruments filed for record on June 16, 1995, in Miscellaneous Book 51 at Pages 27-29, in the Office of the Sierra County Clerk New Mexico.

**GRANTOR AND GRANTEE AGREE THAT GRANTEE IS ACCEPTING THE PROPERTY FROM GRANTOR IN ITS "AS IS, WHERE IS, AND WITH ALL FAULTS" CONDITION AND THAT THERE ARE NO REPRESENTATIONS OR EXPRESS OR IMPLIED WARRANTIES, EXCEPT THE SPECIAL WARRANTY OF TITLE CONTAINED IN THIS DEED. GRANTEE HAS NOT RELIED ON ANY INFORMATION OTHER THAN GRANTEE'S INSPECTION OF THE PROPERTY.**

Grantor, subject to the Severance of the Groundwater Estate and the Exceptions to Conveyance and Warranty set forth above, grants, sells and conveys to Grantee the Property, together with all and singular the rights and appurtenances thereto in any way belonging, to have and to hold the Property unto Grantee and Grantee's successors and assigns forever. Grantor binds Grantor and Grantor's successors and assigns to warrant and forever defend all and singular the Property unto Grantee and Grantee's successors and assigns, against every person whomsoever lawfully claiming or to claim the same or any part thereof when the claim is by, through or under Grantor, but not otherwise, except as to the Severance of the Groundwater Estate and the Exceptions to Conveyance and Warranty set forth above.

When the context requires, singular nouns and pronouns include the plural.

*(Signature page and exhibits follow.)*

**EXECUTED** to be effective as of the date first stated above.

**GRANTOR:**

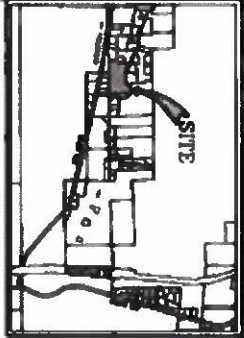
**THE CITY OF EL PASO,  
a Texas municipal corporation**

By: \_\_\_\_\_  
Name: Tomás González  
Title: City Manager

THE STATE OF TEXAS       §  
  §  
COUNTY OF EL PASO       §

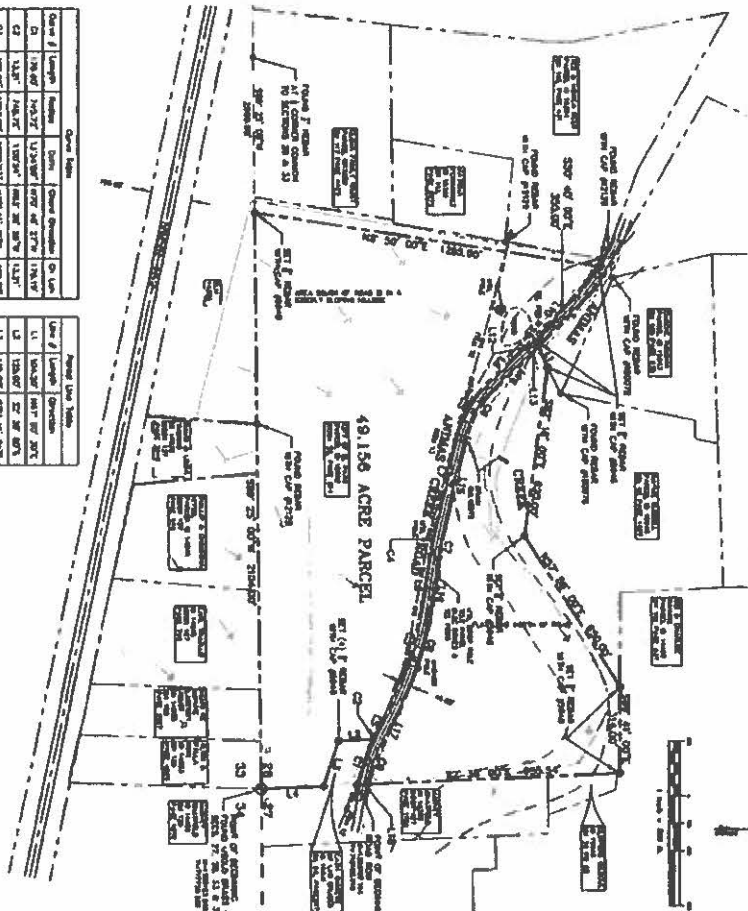
This instrument was acknowledged before me on the \_\_\_\_\_ day of \_\_\_\_\_, 2023,  
by Tomás González, City Manager of the City of El Paso.

\_\_\_\_\_  
**NOTARY PUBLIC, State of Texas**



## ALTA/NSPS LAND TITLE SURVEY


49.156 ACRE PARCEL  
WITHIN SECTION 28  
TOWNSHIP 15 SOUTH, RANGE 5 WEST  
NEW MEXICO PRINCIPAL MERIDIAN  
SIERRA COUNTY, NEW MEXICO



|    | Case # | Temp | Height | Weight | Speed | Distance | Time | Acc |
|----|--------|------|--------|--------|-------|----------|------|-----|
| 1  | 1000   | 14.7 | 1.67   | 130    | 60    | 27.9     | 1.9  | 1.1 |
| 2  | 1100   | 14.9 | 1.67   | 130    | 60    | 27.9     | 1.9  | 1.1 |
| 3  | 1200   | 15.1 | 1.67   | 130    | 60    | 27.9     | 1.9  | 1.1 |
| 4  | 1300   | 15.3 | 1.67   | 130    | 60    | 27.9     | 1.9  | 1.1 |
| 5  | 1400   | 15.5 | 1.67   | 130    | 60    | 27.9     | 1.9  | 1.1 |
| 6  | 1500   | 15.7 | 1.67   | 130    | 60    | 27.9     | 1.9  | 1.1 |
| 7  | 1600   | 15.9 | 1.67   | 130    | 60    | 27.9     | 1.9  | 1.1 |
| 8  | 1700   | 16.1 | 1.67   | 130    | 60    | 27.9     | 1.9  | 1.1 |
| 9  | 1800   | 16.3 | 1.67   | 130    | 60    | 27.9     | 1.9  | 1.1 |
| 10 | 1900   | 16.5 | 1.67   | 130    | 60    | 27.9     | 1.9  | 1.1 |
| 11 | 2000   | 16.7 | 1.67   | 130    | 60    | 27.9     | 1.9  | 1.1 |
| 12 | 2100   | 16.9 | 1.67   | 130    | 60    | 27.9     | 1.9  | 1.1 |
| 13 | 2200   | 17.1 | 1.67   | 130    | 60    | 27.9     | 1.9  | 1.1 |
| 14 | 2300   | 17.3 | 1.67   | 130    | 60    | 27.9     | 1.9  | 1.1 |
| 15 | 2400   | 17.5 | 1.67   | 130    | 60    | 27.9     | 1.9  | 1.1 |
| 16 | 2500   | 17.7 | 1.67   | 130    | 60    | 27.9     | 1.9  | 1.1 |
| 17 | 2600   | 17.9 | 1.67   | 130    | 60    | 27.9     | 1.9  | 1.1 |
| 18 | 2700   | 18.1 | 1.67   | 130    | 60    | 27.9     | 1.9  | 1.1 |
| 19 | 2800   | 18.3 | 1.67   | 130    | 60    | 27.9     | 1.9  | 1.1 |
| 20 | 2900   | 18.5 | 1.67   | 130    | 60    | 27.9     | 1.9  | 1.1 |
| 21 | 3000   | 18.7 | 1.67   | 130    | 60    | 27.9     | 1.9  | 1.1 |
| 22 | 3100   | 18.9 | 1.67   | 130    | 60    | 27.9     | 1.9  | 1.1 |
| 23 | 3200   | 19.1 | 1.67   | 130    | 60    | 27.9     | 1.9  | 1.1 |
| 24 | 3300   | 19.3 | 1.67   | 130    | 60    | 27.9     | 1.9  | 1.1 |
| 25 | 3400   | 19.5 | 1.67   | 130    | 60    | 27.9     | 1.9  | 1.1 |
| 26 | 3500   | 19.7 | 1.67   | 130    | 60    | 27.9     | 1.9  | 1.1 |
| 27 | 3600   | 19.9 | 1.67   | 130    | 60    | 27.9     | 1.9  | 1.1 |
| 28 | 3700   | 20.1 | 1.67   | 130    | 60    | 27.9     | 1.9  | 1.1 |
| 29 | 3800   | 20.3 | 1.67   | 130    | 60    | 27.9     | 1.9  | 1.1 |
| 30 | 3900   | 20.5 | 1.67   | 130    | 60    | 27.9     | 1.9  | 1.1 |
| 31 | 4000   | 20.7 | 1.67   | 130    | 60    | 27.9     | 1.9  | 1.1 |
| 32 | 4100   | 20.9 | 1.67   | 130    | 60    | 27.9     | 1.9  | 1.1 |
| 33 | 4200   | 21.1 | 1.67   | 130    | 60    | 27.9     | 1.9  | 1.1 |
| 34 | 4300   | 21.3 | 1.67   | 130    | 60    | 27.9     | 1.9  | 1.1 |
| 35 | 4400   | 21.5 | 1.67   | 130    | 60    | 27.9     | 1.9  | 1.1 |
| 36 | 4500   | 21.7 | 1.67   | 130    | 60    | 27.9     | 1.9  | 1.1 |
| 37 | 4600   | 21.9 | 1.67   | 130    | 60    | 27.9     | 1.9  | 1.1 |
| 38 | 4700   | 22.1 | 1.67   | 130    | 60    | 27.9     | 1.9  | 1.1 |
| 39 | 4800   | 22.3 | 1.67   | 130    | 60    | 27.9     | 1.9  | 1.1 |
| 40 | 4900   | 22.5 | 1.67   | 130    | 60    | 27.9     | 1.9  | 1.1 |
| 41 | 5000   | 22.7 | 1.67   | 130    | 60    | 27.9     | 1.9  | 1.1 |
| 42 | 5100   | 22.9 | 1.67   | 130    | 60    | 27.9     | 1.9  | 1.1 |
| 43 | 5200   | 23.1 | 1.67   | 130    | 60    | 27.9     | 1.9  | 1.1 |
| 44 | 5300   | 23.3 | 1.67   | 130    | 60    | 27.9     | 1.9  | 1.1 |
| 45 | 5400   | 23.5 | 1.67   | 130    | 60    | 27.9     | 1.9  | 1.1 |
| 46 | 5500   | 23.7 | 1.67   | 130    | 60    | 27.9     | 1.9  | 1.1 |
| 47 | 5600   | 23.9 | 1.67   | 130    | 60    | 27.9     | 1.9  | 1.1 |
| 48 | 5700   | 24.1 | 1.67   | 130    | 60    | 27.9     | 1.9  | 1.1 |
| 49 | 5800   | 24.3 | 1.67   | 130    | 60    | 27.9     | 1.9  | 1.1 |
| 50 | 5900   | 24.5 | 1.67   | 130    | 60    | 27.9     | 1.9  | 1.1 |
| 51 | 6000   | 24.7 |        |        |       |          |      |     |

| Type   |        | Length |         | Units |  |
|--------|--------|--------|---------|-------|--|
| Use of | Range  | Units  | Options |       |  |
| L1     | 160.00 | 160.00 | 20.00   | 20.00 |  |
| L2     | 120.00 | 120.00 | 20.00   | 20.00 |  |
| L3     | 120.00 | 120.00 | 20.00   | 20.00 |  |
| L4     | 200.00 | 200.00 | 20.00   | 20.00 |  |
| L5     | 100.00 | 100.00 | 20.00   | 20.00 |  |
| L6     | 120.00 | 120.00 | 20.00   | 20.00 |  |
| L7     | 200.00 | 200.00 | 20.00   | 20.00 |  |
| L8     | 160.00 | 160.00 | 20.00   | 20.00 |  |
| L9     | 120.00 | 120.00 | 20.00   | 20.00 |  |
| L10    | 160.00 | 160.00 | 20.00   | 20.00 |  |
| L11    | 120.00 | 120.00 | 20.00   | 20.00 |  |
| L12    | 120.00 | 120.00 | 20.00   | 20.00 |  |
| L13    | 120.00 | 120.00 | 20.00   | 20.00 |  |
| L14    | 200.00 | 200.00 | 20.00   | 20.00 |  |
| L15    | 100.00 | 100.00 | 20.00   | 20.00 |  |
| L16    | 120.00 | 120.00 | 20.00   | 20.00 |  |
| L17    | 200.00 | 200.00 | 20.00   | 20.00 |  |
| L18    | 160.00 | 160.00 | 20.00   | 20.00 |  |
| L19    | 120.00 | 120.00 | 20.00   | 20.00 |  |
| L20    | 160.00 | 160.00 | 20.00   | 20.00 |  |
| L21    | 120.00 | 120.00 | 20.00   | 20.00 |  |
| L22    | 120.00 | 120.00 | 20.00   | 20.00 |  |
| L23    | 120.00 | 120.00 | 20.00   | 20.00 |  |
| L24    | 200.00 | 200.00 | 20.00   | 20.00 |  |
| L25    | 100.00 | 100.00 | 20.00   | 20.00 |  |
| L26    | 120.00 | 120.00 | 20.00   | 20.00 |  |
| L27    | 200.00 | 200.00 | 20.00   | 20.00 |  |
| L28    | 160.00 | 160.00 | 20.00   | 20.00 |  |
| L29    | 120.00 | 120.00 | 20.00   | 20.00 |  |
| L30    | 160.00 | 160.00 | 20.00   | 20.00 |  |
| L31    | 120.00 | 120.00 | 20.00   | 20.00 |  |
| L32    | 120.00 | 120.00 | 20.00   | 20.00 |  |
| L33    | 120.00 | 120.00 | 20.00   | 20.00 |  |
| L34    | 200.00 | 200.00 | 20.00   | 20.00 |  |
| L35    | 100.00 | 100.00 | 20.00   | 20.00 |  |
| L36    | 120.00 | 120.00 | 20.00   | 20.00 |  |
| L37    | 200.00 | 200.00 | 20.00   | 20.00 |  |
| L38    | 160.00 | 160.00 | 20.00   | 20.00 |  |
| L39    | 120.00 | 120.00 | 20.00   | 20.00 |  |
| L40    | 160.00 | 160.00 | 20.00   | 20.00 |  |
| L41    | 120.00 | 120.00 | 20.00   | 20.00 |  |
| L42    | 120.00 | 120.00 | 20.00   | 20.00 |  |
| L43    | 120.00 | 120.00 | 20.00   | 20.00 |  |
| L44    | 200.00 | 200.00 | 20.00   | 20.00 |  |
| L45    | 100.00 | 100.00 | 20.00   | 20.00 |  |
| L46    | 120.00 | 120.00 | 20.00   | 20.00 |  |
| L47    | 200.00 | 200.00 | 20.00   | 20.00 |  |
| L48    | 160.00 | 160.00 | 20.00   | 20.00 |  |
| L49    | 120.00 | 120.00 | 20.00   | 20.00 |  |
| L50    | 160.00 | 160.00 | 20.00   | 20.00 |  |
| L51    | 120.00 | 120.00 | 20.00   | 20.00 |  |
| L52    | 120.00 | 120.00 | 20.00   | 20.00 |  |
| L53    | 120.00 | 120.00 | 20.00   | 20.00 |  |
| L54    | 200.00 | 200.00 | 20.00   | 20.00 |  |
| L55    | 100.00 | 100.00 | 20.00   | 20.00 |  |
| L56    | 120.00 | 120.00 | 20.00   | 20.00 |  |
| L57    | 200.00 | 200.00 | 20.00   | 20.00 |  |
| L58    | 160.00 | 160.00 | 20.00   | 20.00 |  |
| L59    | 120.00 | 120.00 | 20.00   | 20.00 |  |
| L60    | 160.00 | 160.00 | 20.00   | 20.00 |  |
| L61    | 120.00 | 120.00 | 20.00   | 20.00 |  |
| L62    | 120.00 | 120.00 | 20.00   | 20.00 |  |
| L63    | 120.00 | 120.00 | 20.00   | 20.00 |  |
| L64    | 200.00 | 200.00 | 20.00   | 20.00 |  |
| L65    | 100.00 | 100.00 | 20.00   | 20.00 |  |
| L66    | 120.00 | 120.00 | 20.00   | 20.00 |  |
| L67    | 200.00 | 200.00 | 20.00   | 20.00 |  |
| L68    | 160.00 | 160.00 | 20.00   | 20.00 |  |
| L69    | 120.00 | 120.00 | 20.00   | 20.00 |  |
| L70    | 160.00 | 160.00 | 20.00   | 20.00 |  |
| L71    | 120.00 | 120.00 | 20.00   | 20.00 |  |
| L72    | 120.00 | 120.00 | 20.00   | 20.00 |  |
| L73    | 120.00 | 120.00 | 20.00   | 20.00 |  |
| L74    | 200.00 | 200.00 | 20.00   | 20.00 |  |
| L75    | 100.00 | 100.00 | 20.00   | 20.00 |  |
| L76    | 120.00 | 120.00 | 20.00   | 20.00 |  |
| L77    | 200.00 | 200.00 | 20.00   | 20.00 |  |
| L78    | 160.00 | 160.00 | 20.00   | 20.00 |  |
| L79    | 120.00 | 120.00 | 20.00   | 20.00 |  |
| L80    | 160.00 | 160.00 | 20.00   | 20.00 |  |
| L81    | 120.00 | 120.00 | 20.00   | 20.00 |  |
| L82    | 120.00 | 120.00 | 20.00   | 20.00 |  |
| L83    | 120.00 | 120.00 | 20.00   | 20.00 |  |
| L84    | 200.00 | 200.00 | 20.00   | 20.00 |  |
| L85    | 100.00 | 100.00 | 20.00   | 20.00 |  |
| L86    | 120.00 | 120.00 | 20.00   | 20.00 |  |
| L87    | 200.00 | 200.00 | 20.00   | 20.00 |  |
| L88    | 160.00 | 160.00 | 20.00   | 20.00 |  |
| L89    | 120.00 | 120.00 | 20.00   | 20.00 |  |
| L90    | 160.00 | 160.00 | 20.00   | 20.00 |  |
| L91    | 120.00 | 120.00 | 20.00   | 20.00 |  |
| L92    | 120.00 | 120.00 | 20.00   | 20.00 |  |
| L93    | 120.00 | 120.00 | 20.00   | 20.00 |  |
| L94    | 200.00 | 200.00 | 20.00   | 20.00 |  |
| L95    | 100.00 | 100.00 | 20.00   | 20.00 |  |
| L96    | 120.00 | 120.00 | 20.00   | 20.00 |  |
| L97    | 200.00 | 200.00 | 20.00   | 20.00 |  |
| L98    | 160.00 | 160.00 | 20.00   | 20.00 |  |
| L99    | 120.00 | 120.00 | 20.00   | 20.00 |  |
| L100   | 160.00 | 160.00 | 20.00   | 20.00 |  |
| L101   | 120.00 | 120.00 | 20.00   | 20.00 |  |
| L102   | 120.00 | 120.00 | 20.00   | 20.00 |  |
| L103   | 120.00 | 120.00 | 20.00   | 20.00 |  |
| L104   | 200.00 | 200.00 | 20.00   | 20.00 |  |
| L105   | 100.00 | 100.00 | 20.00   | 20.00 |  |
| L106   | 120.00 | 120.00 | 20.00   | 20.00 |  |
| L107   | 200.00 | 200.00 | 20.00   | 20.00 |  |
| L108   | 160.00 | 160.00 | 20.00   | 20.00 |  |
| L109   | 120.00 | 120.00 | 20.00   | 20.00 |  |
| L110   | 160.00 | 160.00 | 20.00   | 20.00 |  |
| L111   | 120.00 | 120.00 | 20.00   | 20.00 |  |
| L112   | 120.00 | 120.00 | 20.00   | 20.00 |  |
| L113   | 120.00 | 120.00 | 20.00   | 20.00 |  |
| L114   | 200.00 | 200.00 | 20.00   | 20.00 |  |
| L115   | 100.00 | 100.00 | 20.00   | 20.00 |  |
| L116   | 120.00 | 120.00 | 20.00   | 20.00 |  |
| L117   | 200.00 | 200.00 | 20.00   | 20.00 |  |
| L118   | 160.00 | 160.00 | 20.00   | 20.00 |  |
| L119   | 120.00 | 120.00 | 20.00   | 20.00 |  |
| L120   | 160.00 | 160.00 | 20.00   | 20.00 |  |
| L121   | 120.00 | 120.00 | 20.00   | 20.00 |  |
| L122   | 120.00 | 120.00 | 20.00   | 20.00 |  |
| L123   | 120.00 | 120.00 | 20.00   | 20.00 |  |
| L124   | 200.00 | 200.00 | 20.00   | 20.00 |  |
| L125   | 100.00 | 100.00 | 20.00   | 20.00 |  |
| L126   | 120.00 | 120.00 | 20.00   | 20.00 |  |
| L127   | 200.00 | 200.00 | 20.00   | 20.00 |  |
| L128   | 160.00 | 160.00 | 20.00   | 20.00 |  |
| L129   | 120.00 | 120.00 | 20.00   | 20.00 |  |
| L130   | 160.00 | 160.00 | 20.00   | 20.00 |  |
| L131   | 120.00 | 120.00 | 20.00   | 20.00 |  |
| L132   | 120.00 | 120.00 | 20.00   | 20.00 |  |
| L133   | 120.00 | 120.00 | 20.00   | 20.00 |  |
| L134   | 200.00 | 200.00 | 20.00   | 20.00 |  |
| L135   | 100.00 | 100.00 | 20.00   | 20.00 |  |
| L136   | 120.00 | 120.00 | 20.00   | 20.00 |  |
| L137   | 200.00 | 200.00 | 20.00   | 20.00 |  |
| L138   | 160.00 | 160.00 | 20.00   | 20.00 |  |
| L139   | 120.00 | 120.00 | 20.00   | 20.00 |  |
| L140   | 160.00 | 160.00 | 20.00   | 20.00 |  |
| L141   | 120.00 | 120.00 | 20.00   | 20.00 |  |
| L142   | 120.00 | 120.00 | 20.00   | 20.00 |  |
| L143   | 120.00 | 120.00 | 20.00   | 20.00 |  |
| L144   | 200.00 | 200.00 | 20.00   | 20.00 |  |
| L145   | 100.00 | 100.00 | 20.00   | 20.00 |  |
| L146   | 120.00 | 120.00 | 20.00   | 20.00 |  |
| L147   | 200.00 | 200.00 | 20.00   | 20.00 |  |
| L148   | 160.00 | 160.00 | 20.00   | 20.00 |  |
| L149   | 120.00 | 120.00 | 20.00   | 20.00 |  |
| L150   | 160.00 | 160.00 | 20.00   | 20.00 |  |
| L151   | 120.00 | 120.00 | 20.00   | 20.00 |  |
| L152   | 120.00 | 120.00 | 20.00   | 20.00 |  |
| L153   | 120.00 | 120.00 | 20.00   | 20.00 |  |
| L154   | 200.00 | 200.00 | 20.00   | 20.00 |  |
| L155   | 100.00 | 100.00 | 20.00   | 20.00 |  |
| L156   | 120.00 | 120.00 | 20.00   | 20.00 |  |
| L157   | 200.00 | 200.00 | 20.00   | 20.00 |  |
| L158   | 160.00 | 160.00 | 20.00   | 20.00 |  |
| L159   | 120.00 | 120.00 | 20.00   | 20.00 |  |
| L160   | 160.00 | 160.00 | 20.00   | 20.00 |  |
| L161   | 120.00 | 120.00 | 20.00   | 20.00 |  |
| L162   | 120.00 | 120.00 | 20.00   | 20.00 |  |
| L163   | 120.00 | 120.00 | 20.00   | 20.00 |  |
| L164   | 200.00 | 200.00 | 20.00   | 20.00 |  |
| L165   | 100.00 | 100.00 | 20.00   | 20.00 |  |
| L166   | 120.00 | 120.00 | 20.00   | 20.00 |  |
| L167   | 200.00 | 200.00 | 20.00   | 20.00 |  |
| L168   | 160.00 | 160.00 | 20.00   | 20.00 |  |
| L169   | 120.00 | 120.00 | 20.00   | 20.00 |  |
| L170   | 160.00 | 160.00 | 20.00   | 20.00 |  |
| L171   | 120.00 | 120.00 | 20.00   | 20.00 |  |
| L172   | 120.00 | 120.00 | 20.00   | 20.00 |  |
| L173   | 120.00 | 120.00 | 20.00   | 20.00 |  |
| L174   | 200.00 | 200.00 | 20.00   | 20.00 |  |
| L175   | 100.00 | 100.00 | 20.00   | 20.00 |  |
| L176   | 120.00 | 120.00 | 20.00   | 20.00 |  |
| L177   | 200.00 | 200.00 | 20.00   | 20.00 |  |
| L178   | 160.00 | 160.00 | 20.00   | 20.00 |  |
| L179   | 120.00 | 120.00 | 20.00   | 20.00 |  |
| L180   | 160.00 | 160.00 | 20.00   | 20.00 |  |
| L181   | 120.00 | 120.00 | 20.00   | 20.00 |  |
| L182   | 120.00 | 120.00 | 20.00   | 20.00 |  |
| L183   | 120.00 | 120.00 | 20.00   | 20.00 |  |
| L184   | 200.00 | 200.00 | 20.00   | 20.00 |  |
| L185   | 100.00 | 100.00 | 20.00   | 20.00 |  |
| L186   | 120.00 | 120.00 | 20.00   | 20.00 |  |
| L187   | 200.00 | 200.00 | 20.00   | 20.00 |  |
| L188   | 160.00 | 160.00 | 20.00   | 20.00 |  |
| L189   | 120.00 | 120.00 | 20.00   | 20.00 |  |
| L190   | 160.00 | 160.00 | 20.00   | 20.00 |  |
| L191   | 120.00 | 120.00 | 20.00   | 20.00 |  |
| L192   | 120.00 | 120.00 | 20.00   | 20.00 |  |
| L193   | 120.00 | 120.00 | 20.00   | 20.00 |  |
| L194   | 200.00 | 200.00 | 20.00   | 20.00 |  |
| L195   | 100.00 | 100.00 | 20.00   | 20.00 |  |
| L196   | 120.00 | 120.00 | 20.00   | 20.00 |  |
| L197   | 200.00 | 200.00 | 20.00   | 20.00 |  |
| L198   | 160.00 | 160.00 | 20.00   | 20.00 |  |
| L199   | 120.00 | 120.00 | 20.00   | 20.00 |  |
| L200   | 160.00 | 160.00 | 20.00   | 20.00 |  |
| L201   | 120.00 | 120.00 | 20.00   | 20.00 |  |
| L202   | 120.00 | 120.00 | 20.00   | 20.00 |  |
| L203   | 120.00 | 120.00 | 20.00   | 20.00 |  |
| L204   | 200.00 | 200.00 | 20.00   | 20.00 |  |
| L205   | 100.00 | 100.00 | 20.00   | 20.00 |  |
| L206   | 120.00 | 120.00 | 20.00   | 20.00 |  |
| L207   | 200.00 | 200.00 | 20.00   | 20.00 |  |
| L208   | 160.00 | 160.00 | 20.00   | 20.00 |  |
| L209   | 120.00 | 120.00 | 20.00   | 20.00 |  |
| L210   | 160.00 | 160.00 | 20.00   | 20.00 |  |
| L211   | 120.00 | 120.00 | 20.00   | 20.00 |  |
| L212   | 120.00 | 120.00 | 20.00   | 20.00 |  |
| L213   | 120.00 | 120.00 | 20.00   | 20.00 |  |
| L214   | 200.00 | 200.00 | 20.00   | 20.00 |  |
| L215   |        |        |         |       |  |

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|  |  |
|--|--|
|  <b>First American Title™</b> | <b>ALTA Commitment for Title Insurance</b><br>ISSUED BY<br><b>First American Title Insurance Company</b> |
| <b>Commitment</b>  | 072700   |

**COMMITMENT FOR TITLE INSURANCE**

Issued By

**FIRST AMERICAN TITLE INSURANCE COMPANY**

**NOTICE**

**IMPORTANT—READ CAREFULLY:** THIS COMMITMENT IS AN OFFER TO ISSUE ONE OR MORE TITLE INSURANCE POLICIES. ALL CLAIMS OR REMEDIES SOUGHT AGAINST THE COMPANY INVOLVING THE CONTENT OF THIS COMMITMENT OR THE POLICY MUST BE BASED SOLELY IN CONTRACT.

THIS COMMITMENT IS NOT AN ABSTRACT OF TITLE, REPORT OF THE CONDITION OF TITLE, LEGAL OPINION, OPINION OF TITLE, OR OTHER REPRESENTATION OF THE STATUS OF TITLE. THE PROCEDURES USED BY THE COMPANY TO DETERMINE INSURABILITY OF THE TITLE, INCLUDING ANY SEARCH AND EXAMINATION, ARE PROPRIETARY TO THE COMPANY, WERE PERFORMED SOLELY FOR THE BENEFIT OF THE COMPANY, AND CREATE NO EXTRACONTRACTUAL LIABILITY TO ANY PERSON, INCLUDING A PROPOSED INSURED.

THE COMPANY'S OBLIGATION UNDER THIS COMMITMENT IS TO ISSUE A POLICY TO A PROPOSED INSURED IDENTIFIED IN SCHEDULE A IN ACCORDANCE WITH THE TERMS AND PROVISIONS OF THIS COMMITMENT. THE COMPANY HAS NO LIABILITY OR OBLIGATION INVOLVING THE CONTENT OF THIS COMMITMENT TO ANY OTHER PERSON.

**COMMITMENT TO ISSUE POLICY**

Subject to the Notice; Schedule B, Part I—Requirements; Schedule B, Part II—Exceptions; and the Commitment Conditions, First American Title Insurance Company, a Nebraska corporation (the "Company"), commits to issue the Policy according to the terms and provisions of this Commitment. This Commitment is effective as of the Commitment Date shown in Schedule A for each Policy described in Schedule A, only when the Company has entered in Schedule A both the specified dollar amount as the Proposed Policy Amount and the name of the Proposed Insured.

If all of the Schedule B, Part I—Requirements have not been met within six (6) months after the Commitment Date, this Commitment terminates and the Company's liability and obligation end.

**First American Title Insurance Company**



Dennis J. Gilmore, President



Jeffrey S. Robinson, Secretary

**T or C Investment Inc., dba**

**Sierra County Title**

P.O. Box 767/411 E. 3rd Ave., Suite 5  
 Truth or Consequences, NM 87901  
 575-894-9015

*This page is only a part of a 2016 ALTA® Commitment for Title Insurance issued by First American Title Insurance Company. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I—Requirements; Schedule B, Part II—Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form.*

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## COMMITMENT CONDITIONS

### 1. DEFINITIONS

- (a) "Knowledge" or "Known": Actual or imputed knowledge, but not constructive notice imparted by the Public Records.
- (b) "Land": The land described in Schedule A and affixed improvements that by law constitute real property. The term "Land" does not include any property beyond the lines of the area described in Schedule A, nor any right, title, interest, estate, or easement in abutting streets, roads, avenues, alleys, lanes, ways, or waterways, but this does not modify or limit the extent that a right of access to and from the Land is to be insured by the Policy.
- (c) "Mortgage": A mortgage, deed of trust, or other security instrument, including one evidenced by electronic means authorized by law.
- (d) "Policy": Each contract of title insurance, in a form adopted by the American Land Title Association, issued or to be issued by the Company pursuant to this Commitment.
- (e) "Proposed Insured": Each person identified in Schedule A as the Proposed Insured of each Policy to be issued pursuant to this Commitment.
- (f) "Proposed Policy Amount": Each dollar amount specified in Schedule A as the Proposed Policy Amount of each Policy to be issued pursuant to this Commitment.
- (g) "Public Records": Records established under state statutes at the Commitment Date for the purpose of imparting constructive notice of matters relating to real property to purchasers for value and without Knowledge.
- (h) "Title": The estate or interest described in Schedule A.

2. If all of the Schedule B, Part I—Requirements have not been met within the time period specified in the Commitment to Issue Policy, this Commitment terminates and the Company's liability and obligation end.

3. The Company's liability and obligation is limited by and this Commitment is not valid without:

- (a) the Notice;
- (b) the Commitment to Issue Policy;
- (c) the Commitment Conditions;
- (d) Schedule A;
- (e) Schedule B, Part I—Requirements; [and]
- (f) Schedule B, Part II—Exceptions; and
- (g) a counter-signature by the Company or its issuing agent that may be in electronic form].

### 4. COMPANY'S RIGHT TO AMEND

The Company may amend this Commitment at any time. If the Company amends this Commitment to add a defect, lien, encumbrance, adverse claim, or other matter recorded in the Public Records prior to the Commitment Date, any liability of the Company is limited by Commitment Condition 5. The Company shall not be liable for any other amendment to this Commitment.

### 5. LIMITATIONS OF LIABILITY

- (a) The Company's liability under Commitment Condition 4 is limited to the Proposed Insured's actual expense incurred in the interval between the Company's delivery to the Proposed Insured of the Commitment and the delivery of the amended Commitment, resulting from the Proposed Insured's good faith reliance to:
  - (i) comply with the Schedule B, Part I—Requirements;
  - (ii) eliminate, with the Company's written consent, any Schedule B, Part II—Exceptions; or
  - (iii) acquire the Title or create the Mortgage covered by this Commitment.

*This page is only a part of a 2016 ALTA® Commitment for Title Insurance issued by First American Title Insurance Company. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I—Requirements; Schedule B, Part II—Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form.*

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- (b) The Company shall not be liable under Commitment Condition 5(a) if the Proposed Insured requested the amendment or had Knowledge of the matter and did not notify the Company about it in writing.
- (c) The Company will only have liability under Commitment Condition 4 if the Proposed Insured would not have incurred the expense had the Commitment included the added matter when the Commitment was first delivered to the Proposed Insured.
- (d) The Company's liability shall not exceed the lesser of the Proposed Insured's actual expense incurred in good faith and described in Commitment Conditions 5(a)(i) through 5(a)(iii) or the Proposed Policy Amount.
- (e) The Company shall not be liable for the content of the Transaction Identification Data, if any.
- (f) In no event shall the Company be obligated to issue the Policy referred to in this Commitment unless all of the Schedule B, Part I—Requirements have been met to the satisfaction of the Company.
- (g) In any event, the Company's liability is limited by the terms and provisions of the Policy.

**6. LIABILITY OF THE COMPANY MUST BE BASED ON THIS COMMITMENT**

- (a) Only a Proposed Insured identified in Schedule A, and no other person, may make a claim under this Commitment.
- (b) Any claim must be based in contract and must be restricted solely to the terms and provisions of this Commitment.
- (c) Until the Policy is issued, this Commitment, as last revised, is the exclusive and entire agreement between the parties with respect to the subject matter of this Commitment and supersedes all prior commitment negotiations, representations, and proposals of any kind, whether written or oral, express or implied, relating to the subject matter of this Commitment.
- (d) The deletion or modification of any Schedule B, Part II—Exception does not constitute an agreement or obligation to provide coverage beyond the terms and provisions of this Commitment or the Policy.
- (e) Any amendment or endorsement to this Commitment must be in writing [and authenticated by a person authorized by the Company].
- (f) When the Policy is issued, all liability and obligation under this Commitment will end and the Company's only liability will be under the Policy.

**7. IF THIS COMMITMENT HAS BEEN ISSUED BY AN ISSUING AGENT**

The issuing agent is the Company's agent only for the limited purpose of issuing title insurance commitments and policies. The issuing agent is not the Company's agent for the purpose of providing closing or settlement services.

**8. PRO-FORMA POLICY**

The Company may provide, at the request of a Proposed Insured, a pro-forma policy illustrating the coverage that the Company may provide. A pro-forma policy neither reflects the status of Title at the time that the pro-forma policy is delivered to a Proposed Insured, nor is it a commitment to insure.

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ALTA® Commitment (6-17-06)

Commitment Number: 072700

Pursuant to the New Mexico Title Insurance Law §59A-30-4 NMSA 1978, Control and Supervision by Superintendent and Title Insurance Regulation §13.14.18.10 NMAC, no part of any title insurance commitment, policy or endorsement form may be added to, altered, inserted in or typed upon, deleted or otherwise changed from the title insurance form promulgated by the New Mexico Superintendent of Insurance, nor issued by a person or company not licensed with regard to the business of title insurance by the New Mexico Superintendent of Insurance, nor issued by a person or company who does not own, operate or control an approved title abstract plant as defined by New Mexico law and regulations for the county wherein the property is located.

### COMMITMENT FOR TITLE INSURANCE

**Transaction Identification Data for reference only:**

Issuing Agent: Sierra County Title Company

Issuing Office: 411 E. 3<sup>rd</sup> Ave, Ste 5  
Truth or Consequences, NM 87901

Issuing Officer's ALTA® Registry ID: 1059989

Loan ID No.:

Commitment No.: **072700**

Issuing Office File No.: **072700**

Property Address: A Tract in Sec. 28, T15S, R5W  
Sierra County, NM 87901

Revision No.: 4

### SCHEDULE A

1. Commitment Date: **February 6, 2023 at 05:00 PM**
2. Policy to be issued:
  - (a) **2006 ALTA® Owner's Policy**  
Proposed Insured: **Terry Taylor and Susan K. Taylor, husband and wife**  
Proposed Policy Amount: **\$ 227,000.00**
  - (b) **2006 ALTA® Loan Policy**  
Proposed Insured:  
Proposed Policy Amount: **\$**
  - (c) **2006 ALTA® Loan Policy**  
Proposed Insured:  
Proposed Policy Amount: **\$**
3. The estate or interest in the Land described or referred to in this Commitment is:  
**FEE SIMPLE**
4. The Title is, at the Commitment Date, vested in:  
**City of El Paso**
5. The Land is described as follows:  
**SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF**

COUNTERSIGNED:  
SIERRA COUNTY TITLE COMPANY  
PO BOX 767/411 E. 3<sup>rd</sup> Ave., Suite 5  
TRUTH OR CONSEQUENCES, NM 87901

By:   
AUTHORIZED SIGNATORY

EXHIBIT "A"

**LEGAL DESCRIPTION**

A certain parcel of land within Section 28, Township 15 South, Range 5 West, New Mexico Principal Meridian, Sierra County, New Mexico and being more particularly described by metes and bounds as follows:

Beginning at a found U.S.G.L.O. Brass Cap at the Section Corner Common to Sections 27, 28, 33 and 34 Whence a found  $\frac{1}{2}$ " rebar at the said south one-quarter corner common to Sections 28 and 33 bears, S  $89^{\circ} 25' 00''$  W a distance of 2,669.98 feet, said course is the Basis of Bearing for the parcel herein described;

THENCE, from the point of beginning and along the south line of Section 28, S  $89^{\circ} 25' 00''$  W, a distance of 2104.00 feet to a  $\frac{5}{8}$ " rebar with cap #5948 set on an angle point of the parcel herein described;

THENCE, leaving the south line of Section 28, N  $08^{\circ} 50' 00''$  E a distance of 1265.00 to a  $\frac{5}{8}$ " rebar with yellow cap No. 5948 set within the south right of way line of Animas Creek Road (40 foot right of way);

THENCE, S  $50^{\circ} 40' 00''$  E, a distance of 355.00 feet to a nail and shiner set in the pavement of Animas Creek Road;

THENCE, N  $67^{\circ} 00' 30''$  E, a distance of 104.20 feet to a  $\frac{5}{8}$ " rebar with cap #5948 set on an angle point of the parcel herein described;

THENCE, S  $82^{\circ} 16' 00''$  E, a distance of 620.00 feet to a  $\frac{5}{8}$ " rebar with cap #5948 set on an angle point of the parcel herein described;

THENCE, N  $57^{\circ} 56' 00''$  E, a distance of 650.00 feet to a  $\frac{5}{8}$ " rebar with cap #5948 set on an angle point of the parcel herein described;

THENCE, S  $89^{\circ} 41' 00''$  E, a distance of 314.00 feet to a  $\frac{5}{8}$ " rebar with cap #5948 set on the northeast corner of the parcel herein described, said point being on the east line of Section 28;

THENCE, continuing along the east line of Section 28, S  $02^{\circ} 38' 00''$  E, a distance of 935.34 feet to a  $\frac{5}{8}$ " rebar with cap #5948 set on a point on curve on the south right of way line of Animas Creek Road;

THENCE, leaving the east line of Section 28 and continuing along the south right of way line of Animas Creek Road, 176.60 feet along the arc of a curve to the right, having a radius of 745.72 feet, a central angle of  $13^{\circ} 34' 08''$  and a chord which bears N  $70^{\circ} 46' 27''$  W, a distance of 176.19 feet to a  $\frac{5}{8}$ " rebar with cap #5948 set at a point on curve;

THENCE, leaving the south right of way line of Animas Creek Road, S  $02^{\circ} 38' 00''$  E, a distance of 125.00 feet to a  $\frac{5}{8}$ " rebar with cap #5948 set on an angle point of the parcel herein described;

THENCE, S  $71^{\circ} 46' 04''$  E, a distance of 175.00 feet to a  $\frac{5}{8}$ " rebar with cap #5948 set on an angle point of the parcel herein described, said point being on the east line of Section 28;

THENCE, continuing along the east line of Section 28, S  $02^{\circ} 38' 00''$  E, a distance of 228.29 feet to the "POINT OF BEGINNING" of the parcel herein described.

**EXCLUDING FROM THE ABOVE A 40' WIDE ROADWAY RIGHT OF WAY DESCRIBED AS FOLLOWS:**

Beginning at a set nail and shiner on the east line of Section 28 and on the south right of way line of Animas Creek Road WHENCE a found U.S.G.L.O. Brass Cap at the Section Corner Common to Sections 27, 28, 33 and 34 bears, S  $02^{\circ} 38' 00''$  E a distance of 350.02 feet;

THENCE, leaving the east line of Section 28 and continuing along the southerly right of way line of Animas Creek Road, 176.60 feet along the arc of a curve to the right, having a radius of 745.72 feet a central angle of  $13^{\circ} 34' 08''$  and a chord which bears N  $70^{\circ} 46' 27''$  W a distance of 176.19 feet to a point on curve;

THENCE, 13.21 feet along the arc of a curve to the right, having a radius of 745.72 feet a central angle of  $01^{\circ} 00' 34''$  and a chord which bears N  $63^{\circ} 28' 56''$  W a distance of 13.21 feet to a point of tangency;

THENCE, N  $62^{\circ} 58' 30''$  W a distance of 113.63 feet to a point of curvature;

THENCE, 407.65 feet along the arc of a curve to the left, having a radius of 1267.02 feet a central angle of  $18^{\circ} 26' 03''$  and a chord which bears N  $72^{\circ} 11' 31''$  W a distance of 405.89 feet to a point of tangency;

THENCE, N  $81^{\circ} 24' 33''$  W a distance of 173.96 feet to a point of curvature;



EXHIBIT "A" CONTINUE

THENCE, 109.92 feet along the arc of a curve to the right, having a radius of 1403.52 feet a central angle of  $04^{\circ} 29' 14''$  and a chord which bears  $N 79^{\circ} 09' 56'' W$  a distance of 109.89 feet to a point of tangency;

THENCE,  $N 76^{\circ} 55' 19'' W$  a distance of 323.00 feet to a point of curvature;

THENCE, 248.39 feet along the arc of a curve to the right, having a radius of 429.58 feet a central angle of  $33^{\circ} 07' 48''$  and a chord which bears  $N 60^{\circ} 21' 25'' W$  a distance of 244.95 feet to a point of tangency;

THENCE,  $N 43^{\circ} 47' 31'' W$  a distance of 164.45 feet to a point;

THENCE,  $N 46^{\circ} 11' 23'' W$  a distance of 124.77 feet to a point;

THENCE,  $N 45^{\circ} 54' 59'' W$  a distance of 151.10 feet to a point on the northerly boundary of the parcel herein described;

THENCE, leaving the southerly right of way line of Animas Creek Road and continuing along the northerly boundary of the parcel herein described,  $S 30^{\circ} 36' 38'' E$  a distance of 215.67 feet to a point;

THENCE,  $N 67^{\circ} 00' 30'' E$  a distance of 24.65 feet to a point on the northerly right of way line of Animas Creek Road;

THENCE, leaving the northerly boundary of the parcel herein described and continuing along the northerly right of way line of Animas Creek Road,  $S 46^{\circ} 11' 23'' E$  a distance of 51.98 feet to a point;

THENCE,  $S 43^{\circ} 47' 31'' E$  a distance of 165.28 feet to a point of curvature;

THENCE, 225.26 feet along the arc of a curve to the left, having a radius of 389.58 feet a central angle of  $33^{\circ} 07' 48''$  and a chord which bears  $S 60^{\circ} 21' 25'' E$  a distance of 222.17 feet to a point of tangency;

THENCE,  $S 76^{\circ} 55' 19'' E$  a distance of 323.00 feet to a point of curvature;

THENCE, 106.79 feet along the arc of a curve to the left, having a radius of 1363.52 feet a central angle of  $04^{\circ} 29' 14''$  and a chord which bears  $S 79^{\circ} 09' 56'' E$  a distance of 106.79 feet to a point of tangency;

THENCE,  $S 81^{\circ} 24' 33'' E$  a distance of 173.96 feet to a point of curvature;

THENCE, 420.52 feet along the arc of a curve to the right, having a radius of 1307.02 feet a central angle of  $18^{\circ} 26' 03''$  and a chord which bears  $S 72^{\circ} 11' 31'' E$  a distance of 418.70 feet to a point of tangency;

THENCE,  $S 62^{\circ} 58' 30'' E$  a distance of 113.63 feet to a point of curvature;

THENCE, 168.83 feet along the arc of a curve to the left, having a radius of 705.72 feet a central angle of  $13^{\circ} 42' 26''$  and a chord which bears  $S 69^{\circ} 49' 43'' E$  a distance of 168.43 feet to a point on curve on the east line of Section 28;

THENCE, leaving the northerly right of way line of Animas Creek Road and continuing along the east line of Section 28,  $S 02^{\circ} 38' 00'' E$  a distance of 41.51 feet to the Point of Beginning of the right of way herein described.

## **COMMITMENT FOR TITLE INSURANCE**

### **SCHEDULE B, PART I Requirements**

All of the following Requirement must be met:

1. The Proposed Insured must notify the Company in writing of the name of any party not referred to in this Commitment who will obtain an interest in the Land or who will make a loan on the Land. The Company may then make additional Requirements or Exceptions.
2. Pay the agreed amount for the estate or interest to be insured.
3. Pay the premiums, fees, and charges for the Policy to the Company.
4. Documents satisfactory to the Company to convey the Title or create the Mortgage to be insured, or both, must be properly authorized, executed, delivered, and recorded in the Public Records.
5. Susan K. Taylor to execute the purchase agreement.
6. A Warranty Deed from City of El Paso, to Terry Taylor and Susan K. Taylor, husband and wife.
7. A Resolution of the governing body of the City of El Paso, Texas, resolving to sell the property described on Schedule A hereof and said Resolution is to include the person authorized to sign on behalf of the City of El Paso, Texas and also to include the person or entity to whom or to which the property is to be sold.
8. Record that certain ALTA/NSPS Land Title Survey prepared by SLI Engineering, Inc., dated March 1, 2019 and executed on April 9, 2019, as Job No. 762-003.

Sierra County Title Company may make other requirements or exceptions upon its review of the proposed documents creating the estate or interest to be insured or otherwise ascertaining details of the transaction.

## COMMITMENT FOR TITLE INSURANCE

### SCHEDULE B, PART II Exceptions

Standard exceptions 1, 2, 3 and or 4, may be deleted from any policy upon compliance with all provisions of the applicable rules, upon payment of all additional premiums required by the applicable rules, upon receipt of the required documents and upon compliance with the Company's underwriting standards for each such deletion. Standard exception 5 may be deleted from the policy if the named insured in the case of an owner's policy, or the vestee, in the case of a leasehold or loan policy, is a corporation, a partnership, or other artificial entity, or a person holding title as trustee. Except for the issuance of a U.S. policy form (NM form 34), any policy to be issued pursuant to this commitment will be endorsed or modified in schedule B by the company to waive its right to demand arbitration pursuant to the condition and stipulations of the policy at no cost or charge to the insured. The endorsement or the language added to Schedule B of the policy shall read: "In compliance with Subsection D of 13.14.18.10 NMAC, the company hereby waives its right to demand arbitration pursuant to the title insurance arbitration rules of the American land title association. Nothing herein prohibits the arbitration of all arbitrable matters when agreed to by both the company and the insured."

THIS COMMITMENT DOES NOT REPUBLISH ANY COVENANT, CONDITION, RESTRICTION, OR LIMITATION CONTAINED IN ANY DOCUMENT REFERRED TO IN THIS COMMITMENT TO THE EXTENT THAT THE SPECIFIC COVENANT, CONDITION, RESTRICTION, OR LIMITATION VIOLATES STATE OR FEDERAL LAW BASED ON RACE, COLOR, RELIGION, SEX, SEXUAL ORIENTATION, GENDER IDENTITY, HANDICAP, FAMILIAL STATUS, OR NATIONAL ORIGIN.

The Policy will not insure against loss or damage resulting from the terms and provisions of any lease or easement identified in Schedule A, and will include the following Exceptions unless cleared to the satisfaction of the Company:

1. Rights or claims of parties in possession not shown by the public records.
2. Easements, or claims of easements, not shown by the public records.
3. Encroachments, overlaps, conflicts in boundary lines, shortages in area, or other matters which would be disclosed by an accurate survey and inspection of the premises.
4. Any lien, claim or right to a lien, for services, labor or material heretofore or hereafter furnished, imposed by law and not shown by the public records.
5. Community property, survivorship, or homestead rights, if any, of any spouse of the insured (or vestee in a leasehold or loan policy).
6. Water rights, claims of title to water.
7. Taxes for the year 2023, and thereafter.
8. Defects, liens, encumbrances, adverse claims or other matters, if any, created, first appearing in the public records or attaching subsequent to the effective date hereof but prior to the date the proposed insured acquires for value of record the estate or interest or mortgage thereon covered by this commitment.
9. Title to all the oil, gas and other minerals in, under, and that may be produced from the land, together with all rights, privileges, and immunities relating thereto heretofore reserved unto and conveyed by predecessors in title; and the right and liens of any assessing water or utility district, body, or unit, including Elephant Butte Irrigation District.
10. In no event is the policy to cover any mobile home located on the premises.
11. Reservations as contained in the Patent from the United States of America to Rafael Otero dated May 10, 1913, filed for recorded on December 4, 1922 in Book I at Pages 243, in the Office of the Sierra County Clerk, New Mexico.
12. Easements and/or restrictions as referenced by the plat referred to herein and filed in the Office of the Sierra County Clerk, New Mexico.
13. Deed to Right-of-Way by and between the Clifford A. Gilsoul and Evelyn M. Gilsoul and the Board of Commissioners of Sierra County dated April 17, 1981 and filed for record June 2, 1982 in Miscellaneous Book 14, Page 272, of the records in the office of the Sierra County Clerk, New Mexico.

14. That certain New Mexico ownership of water rights filed from OJO Management, Inc., to El Paso Water Utilities/PSB filed for record September 10, 2009, in Book 114, Page 3781-3783 of the records in the Office of the Sierra County Clerk, New Mexico.
15. All matters as referenced by that ALTA/NSPS Land Title Survey prepared by SLI Engineering, Inc., dated March 1, 2019 and executed on April 9, 2019, as Job No. 762-003.
16. Existing easements for public roads and public utilities now in use.
17. Ditches, acequias or other waterways that may affect the insured land.
18. The effect of the application of the Doctrine of Accretion or Reliction.
19. Riparian rights incident to the premises.
20. Lack of right of access to and from the subject property.
21. The subject property is located in a Flood Hazard Area as determined by HUD/FIA Flood Map. This policy does not insure against any loss or damage resulting from flooding or erosion.
22. The inclusion of a stated amount of acreage in the legal description of Schedule A herein is for informational purposes only and in no way alters or amends Exception #3 on Schedule B.
23. That certain Grant of Easement for Levy and Culverts, filed for record on October 1, 1982, in Miscellaneous Book 15 at Pages 241-242, in the Office of the Sierra County Clerk, New Mexico.
24. All claims of revenues, revenues, claims of easements, and easements referenced in that certain cause of action short styled Elephant Butte Irrigation District of New Mexico, et al., Plaintiffs, vs. United States Department of the Interior, et al., Defendants filed as Cause No. CIV-90-95-HB/WWD in the United States District Court for the District of New Mexico, and as referenced in that certain Notice of Lis Pendens filed on October 20, 1992, in Miscellaneous Book 42 at Pages 838-842, in the Office of the Sierra County Clerk, New Mexico.
25. Any and all easement(s), license(s), and/or right(s)-of-way referenced in those certain instruments filed for record on June 16, 1995, in Miscellaneous Book 51 at Pages 27-29, in the Office of the Sierra County Clerk, New Mexico.

WITHIN SECTION 28  
TOWNSHIP 15 SOUTH, RANGE 5 WEST  
NEW MEXICO PRINCIPAL MERIDIAN  
SIERRA COUNTY, NEW MEXICO

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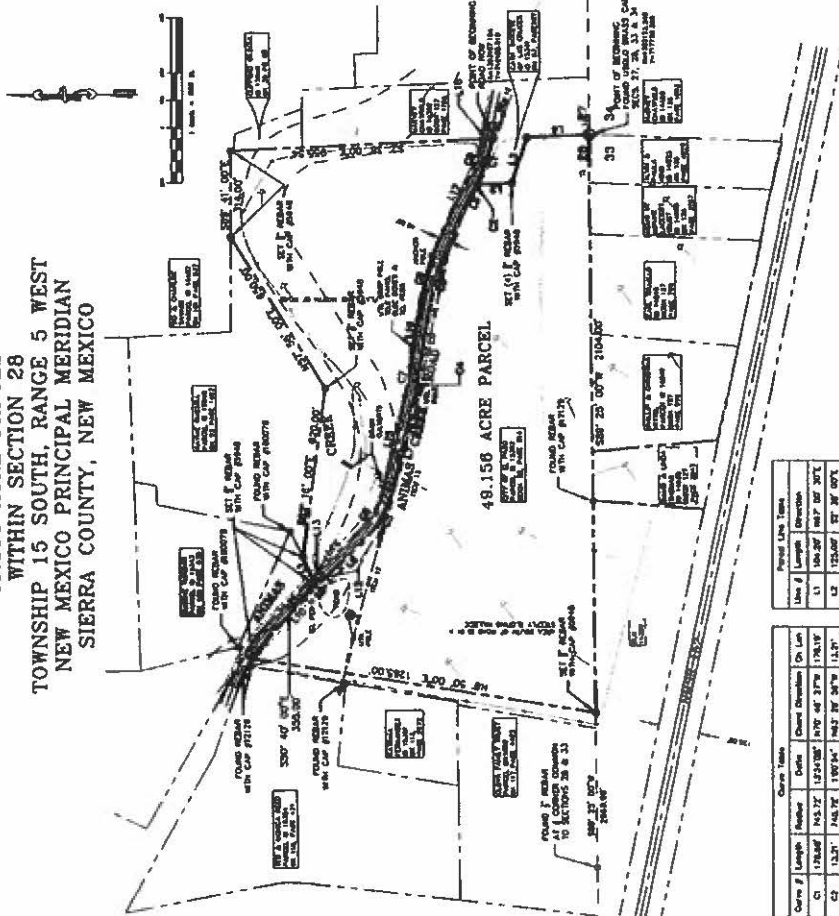
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| Core | Length | Reamer | Depth   | Drill        | Case Direction | On Len |
|------|--------|--------|---------|--------------|----------------|--------|
| C1   | 178.60 | 94.372 | 127.90  | 107.84       | 310° 47' 27"   | 178.19 |
| C2   | 12.31  | 748.76 | 107.84  | 962.37       | 30° 36'        | 11.81  |
| C3   | 40.31  | 121.63 | 679.53  | 107° 11' 35" | 603.68         |        |
| C4   | 109.92 | 163.32 | 429.11  | 109° 07' 36" | 109.68         |        |
| C5   | 204.36 | 42.68  | 337.67  | 107° 21' 22" | 204.92         |        |
| C6   | 225.39 | 184.52 | 337.67  | 880° 31' 25" | 232.14         |        |
| C7   | 400.37 | 100.53 | 429.11  | 137° 07' 36" | 106.76         |        |
| C8   | 403.57 | 120.67 | 429.11  | 272° 11' 37" | 404.32         |        |
| C9   | 404.53 | 706.72 | 1342.28 | 880° 49' 43" | 404.52         |        |

**LEGEND**

|   |                                    |
|---|------------------------------------|
| ○ | FOUND SURVEY MARKER                |
| ● | SET UP WITH REBAR WITH CAP BEARING |
| ⊙ | FOUND UTILITY POLE                 |
| ⊕ | UTILITY POLE                       |
| ⊗ | WATER WELL                         |
| ⊘ | DRINK SPECTRUM                     |
| — | BOUNDARY LINE                      |
| — | CHURCH LINE                        |
| — | ROAD SIDE FENCE                    |
| — | ROAD SIDE CABLE                    |
| — | POLE                               |
| — | DRINKING ELECTRIC                  |




1. The same person as the individual named in 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100, 101, 102, 103, 104, 105, 106, 107, 108, 109, 110, 111, 112, 113, 114, 115, 116, 117, 118, 119, 120, 121, 122, 123, 124, 125, 126, 127, 128, 129, 130, 131, 132, 133, 134, 135, 136, 137, 138, 139, 140, 141, 142, 143, 144, 145, 146, 147, 148, 149, 150, 151, 152, 153, 154, 155, 156, 157, 158, 159, 160, 161, 162, 163, 164, 165, 166, 167, 168, 169, 170, 171, 172, 173, 174, 175, 176, 177, 178, 179, 180, 181, 182, 183, 184, 185, 186, 187, 188, 189, 190, 191, 192, 193, 194, 195, 196, 197, 198, 199, 200, 201, 202, 203, 204, 205, 206, 207, 208, 209, 210, 211, 212, 213, 214, 215, 216, 217, 218, 219, 220, 221, 222, 223, 224, 225, 226, 227, 228, 229, 230, 231, 232, 233, 234, 235, 236, 237, 238, 239, 240, 241, 242, 243, 244, 245, 246, 247, 248, 249, 250, 251, 252, 253, 254, 255, 256, 257, 258, 259, 260, 261, 262, 263, 264, 265, 266, 267, 268, 269, 270, 271, 272, 273, 274, 275, 276, 277, 278, 279, 280, 281, 282, 283, 284, 285, 286, 287, 288, 289, 290, 291, 292, 293, 294, 295, 296, 297, 298, 299, 300, 301, 302, 303, 304, 305, 306, 307, 308, 309, 310, 311, 312, 313, 314, 315, 316, 317, 318, 319, 320, 321, 322, 323, 324, 325, 326, 327, 328, 329, 330, 331, 332, 333, 334, 335, 336, 337, 338, 339, 340, 341, 342, 343, 344, 345, 346, 347, 348, 349, 350, 351, 352, 353, 354, 355, 356, 357, 358, 359, 360, 361, 362, 363, 364, 365, 366, 367, 368, 369, 370, 371, 372, 373, 374, 375, 376, 377, 378, 379, 380, 381, 382, 383, 384, 385, 386, 387, 388, 389, 390, 391, 392, 393, 394, 395, 396, 397, 398, 399, 400, 401, 402, 403, 404, 405, 406, 407, 408, 409, 410, 411, 412, 413, 414, 415, 416, 417, 418, 419, 420, 421, 422, 423, 424, 425, 426, 427, 428, 429, 430, 431, 432, 433, 434, 435, 436, 437, 438, 439, 440, 441, 442, 443, 444, 445, 446, 447, 448, 449, 450, 451, 452, 453, 454, 455, 456, 457, 458, 459, 460, 461, 462, 463, 464, 465, 466, 467, 468, 469, 470, 471, 472, 473, 474, 475, 476, 477, 478, 479, 480, 481, 482, 483, 484, 485, 486, 487, 488, 489, 490, 491, 492, 493, 494, 495, 496, 497, 498, 499, 500, 501, 502, 503, 504, 505, 506, 507, 508, 509, 510, 511, 512, 513, 514, 515, 516, 517, 518, 519, 520, 521, 522, 523, 524, 525, 526, 527, 528, 529, 530, 531, 532, 533, 534, 535, 536, 537, 538, 539, 540, 541, 542, 543, 544, 545, 546, 547, 548, 549, 550, 551, 552, 553, 554, 555, 556, 557, 558, 559, 560, 561, 562, 563, 564, 565, 566, 567, 568, 569, 570, 571, 572, 573, 574, 575, 576, 577, 578, 579, 580, 581, 582, 583, 584, 585, 586, 587, 588, 589, 590, 591, 592, 593, 594, 595, 596, 597, 598, 599, 600, 601, 602, 603, 604, 605, 606, 607, 608, 609, 610, 611, 612, 613, 614, 615, 616, 617, 618, 619, 620, 621, 622, 623, 624, 625, 626, 627, 628, 629, 630, 631, 632, 633, 634, 635, 636, 637, 638, 639, 640, 641, 642, 643, 644, 645, 646, 647, 648, 649, 650, 651, 652, 653, 654, 655, 656, 657, 658, 659, 660, 661, 662, 663, 664, 665, 666, 667, 668, 669, 670, 671, 672, 673, 674, 675, 676, 677, 678, 679, 680, 681, 682, 683, 684, 685, 686, 687, 688, 689, 690, 691, 692, 693, 694, 695, 696, 697, 698, 699, 700, 701, 702, 703, 704, 705, 706, 707, 708, 709, 710, 711, 712, 713, 714, 715, 716, 717, 718, 719, 720, 721, 722, 723, 724, 725, 726, 727, 728, 729, 730, 731, 732, 733, 734, 735, 736, 737, 738, 739, 740, 741, 742, 743, 744, 745, 746, 747, 748, 749, 750, 751, 752, 753, 754, 755, 756, 757, 758, 759, 760, 761, 762, 763, 764, 765, 766, 767, 768, 769, 770, 771, 772, 773, 774, 775, 776, 777, 778, 779, 780, 781, 782, 783, 784, 785, 786, 787, 788, 789, 790, 791, 792, 793, 794, 795, 796, 797, 798, 799, 800, 801, 802, 803, 804, 805, 806, 807, 808, 809, 810, 811, 812, 813, 814, 815, 816, 817, 818, 819, 820, 821, 822, 823, 824, 825, 826, 827, 828, 829, 830, 831, 832, 833, 834, 835, 836, 837, 838, 839, 840, 841, 842, 843, 844, 845, 846, 847, 848, 849, 850, 851, 852, 853, 85



SLI ENGINEERING, INC.  
 175  
 1000 17th St., Suite 100  
 San Francisco, CA 94103  
 Tel: (415) 774-1100  
 Fax: (415) 774-1101

| DATE    | TIME  | NAME | ALTA/NSPS<br>AND TITLE<br>SURVEY | NO. |
|---------|-------|------|----------------------------------|-----|
| 10/1/78 | 10:00 | JOHN | ALTA/NSPS<br>AND TITLE<br>SURVEY | 1   |

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|  <b>First American Title™</b> | <b>ALTA Commitment for Title Insurance</b><br>ISSUED BY<br><b>First American Title Insurance Company</b> |
| <b>Commitment</b>  | 072700   |

**COMMITMENT FOR TITLE INSURANCE**

Issued By

**FIRST AMERICAN TITLE INSURANCE COMPANY**

**NOTICE**

**IMPORTANT—READ CAREFULLY:** THIS COMMITMENT IS AN OFFER TO ISSUE ONE OR MORE TITLE INSURANCE POLICIES. ALL CLAIMS OR REMEDIES SOUGHT AGAINST THE COMPANY INVOLVING THE CONTENT OF THIS COMMITMENT OR THE POLICY MUST BE BASED SOLELY IN CONTRACT.

THIS COMMITMENT IS NOT AN ABSTRACT OF TITLE, REPORT OF THE CONDITION OF TITLE, LEGAL OPINION, OPINION OF TITLE, OR OTHER REPRESENTATION OF THE STATUS OF TITLE. THE PROCEDURES USED BY THE COMPANY TO DETERMINE INSURABILITY OF THE TITLE, INCLUDING ANY SEARCH AND EXAMINATION, ARE PROPRIETARY TO THE COMPANY, WERE PERFORMED SOLELY FOR THE BENEFIT OF THE COMPANY, AND CREATE NO EXTRACTIONAL LIABILITY TO ANY PERSON, INCLUDING A PROPOSED INSURED.

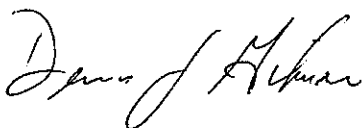
THE COMPANY'S OBLIGATION UNDER THIS COMMITMENT IS TO ISSUE A POLICY TO A PROPOSED INSURED IDENTIFIED IN SCHEDULE A IN ACCORDANCE WITH THE TERMS AND PROVISIONS OF THIS COMMITMENT. THE COMPANY HAS NO LIABILITY OR OBLIGATION INVOLVING THE CONTENT OF THIS COMMITMENT TO ANY OTHER PERSON.

**COMMITMENT TO ISSUE POLICY**

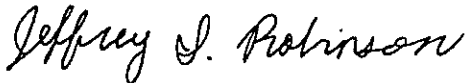
Subject to the Notice; Schedule B, Part I—Requirements; Schedule B, Part II—Exceptions; and the Commitment Conditions, First American Title Insurance Company, a Nebraska corporation (the "Company"), commits to issue the Policy according to the terms and provisions of this Commitment. This Commitment is effective as of the Commitment Date shown in Schedule A for each Policy described in Schedule A, only when the Company has entered in Schedule A both the specified dollar amount as the Proposed Policy Amount and the name of the Proposed Insured.

If all of the Schedule B, Part I—Requirements have not been met within six (6) months after the Commitment Date, this Commitment terminates and the Company's liability and obligation end.

**First American Title Insurance Company**



Dennis J. Gilmore, President



Jeffrey S. Robinson, Secretary

T or C Investment Inc., dba

**Sierra County Title**

P.O. Box 767/411 E. 3rd Ave., Suite 5  
 Truth or Consequences, NM 87901  
 575-894-9015

*This page is only a part of a 2016 ALTA® Commitment for Title Insurance issued by First American Title Insurance Company. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I—Requirements; Schedule B, Part II—Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form.*

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## COMMITMENT CONDITIONS

### 1. DEFINITIONS

- (a) "Knowledge" or "Known": Actual or imputed knowledge, but not constructive notice imparted by the Public Records.
- (b) "Land": The land described in Schedule A and affixed improvements that by law constitute real property. The term "Land" does not include any property beyond the lines of the area described in Schedule A, nor any right, title, interest, estate, or easement in abutting streets, roads, avenues, alleys, lanes, ways, or waterways, but this does not modify or limit the extent that a right of access to and from the Land is to be insured by the Policy.
- (c) "Mortgage": A mortgage, deed of trust, or other security instrument, including one evidenced by electronic means authorized by law.
- (d) "Policy": Each contract of title insurance, in a form adopted by the American Land Title Association, issued or to be issued by the Company pursuant to this Commitment.
- (e) "Proposed Insured": Each person identified in Schedule A as the Proposed Insured of each Policy to be issued pursuant to this Commitment.
- (f) "Proposed Policy Amount": Each dollar amount specified in Schedule A as the Proposed Policy Amount of each Policy to be issued pursuant to this Commitment.
- (g) "Public Records": Records established under state statutes at the Commitment Date for the purpose of imparting constructive notice of matters relating to real property to purchasers for value and without Knowledge.
- (h) "Title": The estate or interest described in Schedule A.

2. If all of the Schedule B, Part I—Requirements have not been met within the time period specified in the Commitment to Issue Policy, this Commitment terminates and the Company's liability and obligation end.

3. The Company's liability and obligation is limited by and this Commitment is not valid without:

- (a) the Notice;
- (b) the Commitment to Issue Policy;
- (c) the Commitment Conditions;
- (d) Schedule A;
- (e) Schedule B, Part I—Requirements; [and]
- (f) Schedule B, Part II—Exceptions; and
- (g) a counter-signature by the Company or its issuing agent that may be in electronic form].

### 4. COMPANY'S RIGHT TO AMEND

The Company may amend this Commitment at any time. If the Company amends this Commitment to add a defect, lien, encumbrance, adverse claim, or other matter recorded in the Public Records prior to the Commitment Date, any liability of the Company is limited by Commitment Condition 5. The Company shall not be liable for any other amendment to this Commitment.

### 5. LIMITATIONS OF LIABILITY

- (a) The Company's liability under Commitment Condition 4 is limited to the Proposed Insured's actual expense incurred in the interval between the Company's delivery to the Proposed Insured of the Commitment and the delivery of the amended Commitment, resulting from the Proposed Insured's good faith reliance to:
  - (i) comply with the Schedule B, Part I—Requirements;
  - (ii) eliminate, with the Company's written consent, any Schedule B, Part II—Exceptions; or
  - (iii) acquire the Title or create the Mortgage covered by this Commitment.

*This page is only a part of a 2016 ALTA® Commitment for Title Insurance issued by First American Title Insurance Company. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I—Requirements; Schedule B, Part II—Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form.*

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- (b) The Company shall not be liable under Commitment Condition 5(a) if the Proposed Insured requested the amendment or had Knowledge of the matter and did not notify the Company about it in writing.
- (c) The Company will only have liability under Commitment Condition 4 if the Proposed Insured would not have incurred the expense had the Commitment included the added matter when the Commitment was first delivered to the Proposed Insured.
- (d) The Company's liability shall not exceed the lesser of the Proposed Insured's actual expense incurred in good faith and described in Commitment Conditions 5(a)(i) through 5(a)(iii) or the Proposed Policy Amount.
- (e) The Company shall not be liable for the content of the Transaction Identification Data, if any.
- (f) In no event shall the Company be obligated to issue the Policy referred to in this Commitment unless all of the Schedule B, Part I—Requirements have been met to the satisfaction of the Company.
- (g) In any event, the Company's liability is limited by the terms and provisions of the Policy.

**6. LIABILITY OF THE COMPANY MUST BE BASED ON THIS COMMITMENT**

- (a) Only a Proposed Insured identified in Schedule A, and no other person, may make a claim under this Commitment.
- (b) Any claim must be based in contract and must be restricted solely to the terms and provisions of this Commitment.
- (c) Until the Policy is issued, this Commitment, as last revised, is the exclusive and entire agreement between the parties with respect to the subject matter of this Commitment and supersedes all prior commitment negotiations, representations, and proposals of any kind, whether written or oral, express or implied, relating to the subject matter of this Commitment.
- (d) The deletion or modification of any Schedule B, Part II—Exception does not constitute an agreement or obligation to provide coverage beyond the terms and provisions of this Commitment or the Policy.
- (e) Any amendment or endorsement to this Commitment must be in writing [and authenticated by a person authorized by the Company].
- (f) When the Policy is issued, all liability and obligation under this Commitment will end and the Company's only liability will be under the Policy.

**7. IF THIS COMMITMENT HAS BEEN ISSUED BY AN ISSUING AGENT**

The issuing agent is the Company's agent only for the limited purpose of issuing title insurance commitments and policies. The issuing agent is not the Company's agent for the purpose of providing closing or settlement services.

**8. PRO-FORMA POLICY**

The Company may provide, at the request of a Proposed Insured, a pro-forma policy illustrating the coverage that the Company may provide. A pro-forma policy neither reflects the status of Title at the time that the pro-forma policy is delivered to a Proposed Insured, nor is it a commitment to insure.

*This page is only a part of a 2016 ALTA® Commitment for Title Insurance issued by First American Title Insurance Company. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I—Requirements; Schedule B, Part II—Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form.*

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Pursuant to the New Mexico Title Insurance Law §59A-30-4 NMSA 1978, Control and Supervision by Superintendent and Title Insurance Regulation §13.14.18.10 NMAC, no part of any title insurance commitment, policy or endorsement form may be added to, altered, inserted in or typed upon, deleted or otherwise changed from the title insurance form promulgated by the New Mexico Superintendent of Insurance, nor issued by a person or company not licensed with regard to the business of title insurance by the New Mexico Superintendent of Insurance, nor issued by a person or company who does not own, operate or control an approved title abstract plant as defined by New Mexico law and regulations for the county wherein the property is located.

**COMMITMENT FOR TITLE INSURANCE****Transaction Identification Data for reference only:**

Issuing Agent: Sierra County Title Company

Issuing Office: 411 E. 3<sup>rd</sup> Ave, Ste 5  
Truth or Consequences, NM 87901

Issuing Officer's ALTA® Registry ID: 1059989

Loan ID No.:

Commitment No.: **072700**Issuing Office File No.: **072700**Property Address: A Tract in Sec. 28, T15S, R5W  
Sierra County, NM 87901

Revision No.: 4

**SCHEDULE A**

1. Commitment Date: **February 6, 2023 at 05:00 PM**
2. Policy to be issued:
  - (a) **2006 ALTA® Owner's Policy**  
Proposed Insured: **Terry Taylor and Susan K. Taylor, husband and wife**  
Proposed Policy Amount: **\$ 227,000.00**
  - (b) **2006 ALTA® Loan Policy**  
Proposed Insured:  
Proposed Policy Amount: **\$**
  - (c) **2006 ALTA® Loan Policy**  
Proposed Insured:  
Proposed Policy Amount: **\$**
3. The estate or interest in the Land described or referred to in this Commitment is:  
**FEE SIMPLE**
4. The Title is, at the Commitment Date, vested in:  
**City of El Paso**
5. The Land is described as follows:  
**SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF**

COUNTERSIGNED:  
SIERRA COUNTY TITLE COMPANY  
PO BOX 767/411 E. 3<sup>rd</sup> Ave., Suite 5  
TRUTH OR CONSEQUENCES, NM 87901

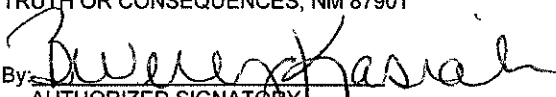
By:   
AUTHORIZED SIGNATORY

EXHIBIT "A"

**LEGAL DESCRIPTION**

A certain parcel of land within Section 28, Township 15 South, Range 5 West, New Mexico Principal Meridian, Sierra County, New Mexico and being more particularly described by metes and bounds as follows:

Beginning at a found U.S.G.L.O. Brass Cap at the Section Corner Common to Sections 27, 28, 33 and 34 Whence a found 1/4" rebar at the said south one-quarter corner common to Sections 28 and 33 bears, S 89° 25' 00" W a distance of 2,669.98 feet, said course is the Basis of Bearing for the parcel herein described;

THENCE, from the point of beginning and along the south line of Section 28, S 89° 25' 00" W, a distance of 2104.00 feet to a 5/8" rebar with cap #5948 set on an angle point of the parcel herein described;

THENCE, leaving the south line of Section 28, N 08°-50'-00" E a distance of 1265.00 to a 5/8" rebar with yellow cap No. 5948 set within the south right of way line of Animas Creek Road (40 foot right of way);

THENCE, S 50° 40' 00" E, a distance of 355.00 feet to a nail and shiner set in the pavement of Animas Creek Road;

THENCE, N 67° 00' 30" E, a distance of 104.20 feet to a 5/8" rebar with cap #5948 set on an angle point of the parcel herein described;

THENCE, S 82° 16' 00" E, a distance of 620.00 feet to a 5/8" rebar with cap #5948 set on an angle point of the parcel herein described;

THENCE, N 57° 56' 00" E, a distance of 650.00 feet to a 5/8" rebar with cap #5948 set on an angle point of the parcel herein described;

THENCE, S 89° 41' 00" E, a distance of 314.00 feet to a 5/8" rebar with cap #5948 set on the northeast corner of the parcel herein described, said point being on the east line of Section 28;

THENCE, continuing along the east line of Section 28, S 02° 38' 00" E, a distance of 955.54 feet to a 5/8" rebar with cap #5948 set on a point on curve on the south right of way line of Animas Creek Road;

THENCE, leaving the east line of Section 28 and continuing along the south right of way line of Animas Creek Road, 176.60 feet along the arc of a curve to the right, having a radius of 745.72 feet, a central angle of 13° 34' 08" and a chord which bears N 70° 46' 27" W, a distance of 176.19 feet to a 5/8" rebar with cap #5948 set at a point on curve;

THENCE, leaving the south right of way line of Animas Creek Road, S 02° 38' 00" E, a distance of 125.00 feet to a 5/8" rebar with cap #5948 set on an angle point of the parcel herein described;

THENCE, S 71° 46' 04" E, a distance of 175.00 feet to a 5/8" rebar with cap #5948 set on an angle point of the parcel herein described, said point being on the east line of Section 28;

THENCE, continuing along the east line of Section 28, S 02° 38' 00" E, a distance of 228.29 feet to the "POINT OF BEGINNING" of the parcel herein described.

**EXCLUDING FROM THE ABOVE A 40' WIDE ROADWAY RIGHT OF WAY DESCRIBED AS FOLLOWS:**

Beginning at a set nail and shiner on the east line of Section 28 and on the south right of way line of Animas Creek Road WHENCE a found U.S.G.L.O. Brass Cap at the Section Corner Common to Sections 27, 28, 33 and 34 bears, S 02° 38' 00" E a distance of 350.02 feet;

THENCE, leaving the east line of Section 28 and continuing along the southerly right of way line of Animas Creek Road, 176.60 feet along the arc of a curve to the right, having a radius of 745.72 feet a central angle of 13° 34' 08" and a chord which bears N 70° 46' 27" W a distance of 176.19 feet to a point on curve;

THENCE, 13.21 feet along the arc of a curve to the right, having a radius of 745.72 feet a central angle of 01° 00' 34" and a chord which bears N 63° 28' 36" W a distance of 13.21 feet to a point of tangency;

THENCE, N 62° 58' 30" W a distance of 113.63 feet to a point of curvature;

THENCE, 407.65 feet along the arc of a curve to the left, having a radius of 1267.02 feet a central angle of 18° 26' 03" and a chord which bears N 72° 11' 31" W a distance of 405.89 feet to a point of tangency;

THENCE, N 81° 24' 33" W a distance of 173.96 feet to a point of curvature;

EXHIBIT "A" CONTINUE

THENCE, 109.92 feet along the arc of a curve to the right, having a radius of 1403.52 feet a central angle of  $04^{\circ} 29' 14''$  and a chord which bears  $N 79^{\circ} 09' 36'' W$  a distance of 109.89 feet to a point of tangency;

THENCE,  $N 76^{\circ} 55' 19'' W$  a distance of 323.00 feet to a point of curvature;

THENCE, 248.39 feet along the arc of a curve to the right, having a radius of 429.58 feet a central angle of  $33^{\circ} 07' 48''$  and a chord which bears  $N 60^{\circ} 21' 25'' W$  a distance of 244.95 feet to a point of tangency;

THENCE,  $N 43^{\circ} 47' 31'' W$  a distance of 164.45 feet to a point;

THENCE,  $N 46^{\circ} 11' 23'' W$  a distance of 124.77 feet to a point;

THENCE,  $N 45^{\circ} 54' 59'' W$  a distance of 151.10 feet to a point on the northerly boundary of the parcel herein described;

THENCE, leaving the southerly right of way line of Animas Creek Road and continuing along the northerly boundary of the parcel herein described,  $S 50^{\circ} 36' 38'' E$  a distance of 215.67 feet to a point;

THENCE,  $N 67^{\circ} 00' 30'' E$  a distance of 24.65 feet to a point on the northerly right of way line of Animas Creek Road;

THENCE, leaving the northerly boundary of the parcel herein described and continuing along the northerly right of way line of Animas Creek Road,  $S 46^{\circ} 11' 23'' E$  a distance of 51.98 feet to a point;

THENCE,  $S 43^{\circ} 47' 31'' E$  a distance of 165.28 feet to a point of curvature;

THENCE, 225.26 feet along the arc of a curve to the left, having a radius of 389.58 feet a central angle of  $33^{\circ} 07' 48''$  and a chord which bears  $S 60^{\circ} 21' 25'' E$  a distance of 222.17 feet to a point of tangency;

THENCE,  $S 76^{\circ} 55' 19'' E$  a distance of 323.00 feet to a point of curvature;

THENCE, 106.79 feet along the arc of a curve to the left, having a radius of 1363.52 feet a central angle of  $04^{\circ} 29' 14''$  and a chord which bears  $S 79^{\circ} 09' 36'' E$  a distance of 106.79 feet to a point of tangency;

THENCE,  $S 81^{\circ} 24' 33'' E$  a distance of 173.96 feet to a point of curvature;

THENCE, 420.52 feet along the arc of a curve to the right, having a radius of 1307.02 feet a central angle of  $18^{\circ} 26' 03''$  and a chord which bears  $S 72^{\circ} 11' 31'' E$  a distance of 418.70 feet to a point of tangency;

THENCE,  $S 62^{\circ} 58' 30'' E$  a distance of 113.63 feet to a point of curvature;

THENCE, 168.83 feet along the arc of a curve to the left, having a radius of 705.72 feet a central angle of  $13^{\circ} 42' 26''$  and a chord which bears  $S 69^{\circ} 49' 43'' E$  a distance of 168.43 feet to a point on curve on the east line of Section 28;

THENCE, leaving the northerly right of way line of Animas Creek Road and continuing along the east line of Section 28,  $S 02^{\circ} 38' 00'' E$  a distance of 41.51 feet to the Point of Beginning of the right of way herein described.

## **COMMITMENT FOR TITLE INSURANCE**

### **SCHEDULE B, PART I Requirements**

All of the following Requirement must be met:

1. The Proposed Insured must notify the Company in writing of the name of any party not referred to in this Commitment who will obtain an interest in the Land or who will make a loan on the Land. The Company may then make additional Requirements or Exceptions.
2. Pay the agreed amount for the estate or interest to be insured.
3. Pay the premiums, fees, and charges for the Policy to the Company.
4. Documents satisfactory to the Company to convey the Title or create the Mortgage to be insured, or both, must be properly authorized, executed, delivered, and recorded in the Public Records.
5. Susan K. Taylor to execute the purchase agreement.
6. A Warranty Deed from City of El Paso, to Terry Taylor and Susan K. Taylor, husband and wife.
7. A Resolution of the governing body of the City of El Paso, Texas, resolving to sell the property described on Schedule A hereof and said Resolution is to include the person authorized to sign on behalf of the City of El Paso, Texas and also to include the person or entity to whom or to which the property is to be sold.
8. Record that certain ALTA/NSPS Land Title Survey prepared by SLI Engineering, Inc., dated March 1, 2019 and executed on April 9, 2019, as Job No. 762-003.

Sierra County Title Company may make other requirements or exceptions upon its review of the proposed documents creating the estate or interest to be insured or otherwise ascertaining details of the transaction.

## COMMITMENT FOR TITLE INSURANCE

### SCHEDULE B, PART II Exceptions

Standard exceptions 1, 2, 3 and or 4, may be deleted from any policy upon compliance with all provisions of the applicable rules, upon payment of all additional premiums required by the applicable rules, upon receipt of the required documents and upon compliance with the Company's underwriting standards for each such deletion. Standard exception 5 may be deleted from the policy if the named insured in the case of an owner's policy, or the vestee, in the case of a leasehold or loan policy, is a corporation, a partnership, or other artificial entity, or a person holding title as trustee. Except for the issuance of a U.S. policy form (NM form 34), any policy to be issued pursuant to this commitment will be endorsed or modified in schedule B by the company to waive its right to demand arbitration pursuant to the condition and stipulations of the policy at no cost or charge to the insured. The endorsement or the language added to Schedule B of the policy shall read: "In compliance with Subsection D of 13.14.18.10 NMAC, the company hereby waives its right to demand arbitration pursuant to the title insurance arbitration rules of the American land title association. Nothing herein prohibits the arbitration of all arbitrable matters when agreed to by both the company and the insured."

THIS COMMITMENT DOES NOT REPUBLISH ANY COVENANT, CONDITION, RESTRICTION, OR LIMITATION CONTAINED IN ANY DOCUMENT REFERRED TO IN THIS COMMITMENT TO THE EXTENT THAT THE SPECIFIC COVENANT, CONDITION, RESTRICTION, OR LIMITATION VIOLATES STATE OR FEDERAL LAW BASED ON RACE, COLOR, RELIGION, SEX, SEXUAL ORIENTATION, GENDER IDENTITY, HANDICAP, FAMILIAL STATUS, OR NATIONAL ORIGIN.

The Policy will not insure against loss or damage resulting from the terms and provisions of any lease or easement identified in Schedule A, and will include the following Exceptions unless cleared to the satisfaction of the Company:

1. Rights or claims of parties in possession not shown by the public records.
2. Easements, or claims of easements, not shown by the public records.
3. Encroachments, overlaps, conflicts in boundary lines, shortages in area, or other matters which would be disclosed by an accurate survey and inspection of the premises.
4. Any lien, claim or right to a lien, for services, labor or material heretofore or hereafter furnished, imposed by law and not shown by the public records.
5. Community property, survivorship, or homestead rights, if any, of any spouse of the insured (or vestee in a leasehold or loan policy).
6. Water rights, claims of title to water.
7. Taxes for the year 2023, and thereafter.
8. Defects, liens, encumbrances, adverse claims or other matters, if any, created, first appearing in the public records or attaching subsequent to the effective date hereof but prior to the date the proposed insured acquires for value of record the estate or interest or mortgage thereon covered by this commitment.
9. Title to all the oil, gas and other minerals in, under, and that may be produced from the land, together with all rights, privileges, and immunities relating thereto heretofore reserved unto and conveyed by predecessors in title; and the right and liens of any assessing water or utility district, body, or unit, including Elephant Butte Irrigation District.
10. In no event is the policy to cover any mobile home located on the premises.
11. Reservations as contained in the Patent from the United States of America to Rafael Otero dated May 10, 1913, filed for recorded on December 4, 1922 in Book I at Pages 243, in the Office of the Sierra County Clerk, New Mexico.
12. Easements and/or restrictions as referenced by the plat referred to herein and filed in the Office of the Sierra County Clerk, New Mexico.
13. Deed to Right-of-Way by and between the Clifford A. Gilsoul and Evelyn M. Gilsoul and the Board of Commissioners of Sierra County dated April 17, 1981 and filed for record June 2, 1982 in Miscellaneous Book 14, Page 272, of the records in the office of the Sierra County Clerk, New Mexico.

14. That certain New Mexico ownership of water rights filed from OJO Management, Inc., to El Paso Water Utilities/PSB filed for record September 10, 2009, in Book 114, Page 3781-3783 of the records in the Office of the Sierra County Clerk, New Mexico.
15. All matters as referenced by that ALTA/NSPS Land Title Survey prepared by SLI Engineering, Inc., dated March 1, 2019 and executed on April 9, 2019, as Job No. 762-003.
16. Existing easements for public roads and public utilities now in use.
17. Ditches, acequias or other waterways that may affect the insured land.
18. The effect of the application of the Doctrine of Accretion or Reliction.
19. Riparian rights incident to the premises.
20. Lack of right of access to and from the subject property.
21. The subject property is located in a Flood Hazard Area as determined by HUD/FIA Flood Map. This policy does not insure against any loss or damage resulting from flooding or erosion.
22. The inclusion of a stated amount of acreage in the legal description of Schedule A herein is for informational purposes only and in no way alters or amends Exception #3 on Schedule B.
23. That certain Grant of Easement for Levy and Culverts, filed for record on October 1, 1982, in Miscellaneous Book 15 at Pages 241-242, in the Office of the Sierra County Clerk, New Mexico.
24. All claims of revenues, revenues, claims of easements, and easements referenced in that certain cause of action short styled Elephant Butte Irrigation District of New Mexico, et al., Plaintiffs, vs. United States Department of the Interior, et al., Defendants filed as Cause No. CIV-90-95-HB/WWVD in the United States District Court for the District of New Mexico, and as referenced in that certain Notice of Lis Pendens filed on October 20, 1992, in Miscellaneous Book 42 at Pages 838-842, in the Office of the Sierra County Clerk, New Mexico.
25. Any and all easement(s), license(s), and/or right(s)-of-way referenced in those certain instruments filed for record on June 16, 1995, in Miscellaneous Book 51 at Pages 27-29, in the Office of the Sierra County Clerk, New Mexico.



**AN APPRAISAL OF  
49.156± ACRES OF LAND, LAS ANIMAS CREEK,  
SIERRA COUNTY, NEW MEXICO**

*Prepared for*

*Mr. James Wolff, Real Estate Manager  
El Paso Water  
1154 Hawkins Boulevard  
El Paso, Texas 79925*

*Reference: ELPWU-0000016525*

*By*

*Curtis R. Sellers, FRICS, MNAA, GAA  
Ralph Sellers & Associates  
8020A Artcraft Road  
El Paso, Texas 79932*

*February 1, 2021*



**RALPH SELLERS & ASSOCIATES**

8020A Artcraft Road, El Paso, TX 79932

Telephone 915-581-1508



Curtis R. Sellers, FRICS, MNAA, GAA

Beverly Sellers, MNAA

March 5, 2021

Mr. James Wolff, Real Estate Manager  
El Paso Water  
1154 Hawkins Boulevard  
El Paso, Texas 79925

Reference: ELPWU-0000016525

Dear Mr. Wolff:

In fulfillment of our agreement, I am pleased to transmit herewith my appraisal of the estimated market value of the fee simple interest of 49.156± acres of land with an address on Animas Creek Road, Sierra County, New Mexico. As a result of my analysis, I have formed the conclusion the market value, as of February 1, 2021, given the estimated exposure time, as defined in the report, subject to the definitions, certifications and limiting conditions set forth in the attached report is:

**TWO HUNDRED TWENTY-SEVEN THOUSAND DOLLARS**

**\$227,000**

It is certified that, to the best of my knowledge and belief, the analyses, opinions and conclusions were developed, and this appraisal complies with the *Uniform Standards of Professional Appraisal Practice, 2020-2022* and the *RICS Valuation - Global Standards 2020*, incorporating the *International Valuation Standards*. It also complies with the *Standards of Valuation Practice* and the *Code of Professional Ethics and Standards of Professional Appraisal Practice* of the Appraisal Institute.

This letter must remain attached to the appraisal report, which has 59 pages, in order for the value conclusion set forth to be considered valid. This report was prepared for and my professional fee was billed to El Paso Water, my client. The appraisal is intended only for the use by your representatives or others you deem necessary. It may not be distributed to or relied upon by other persons or entities without my written permission.

Respectfully,

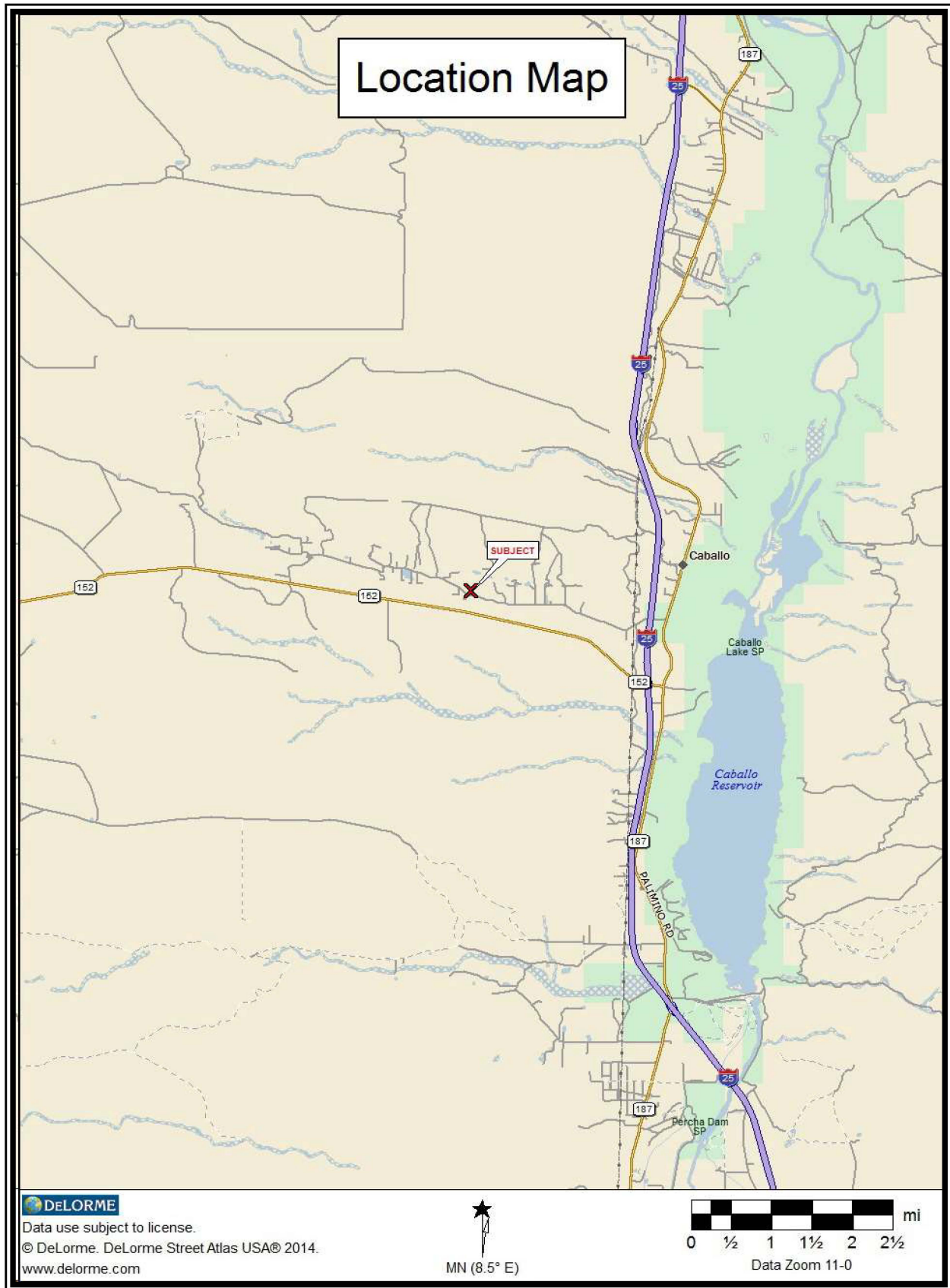
Curtis R. Sellers, FRICS, MNAA, GAA  
State Certified General Real Estate Appraiser  
Certificate: NM-854-G

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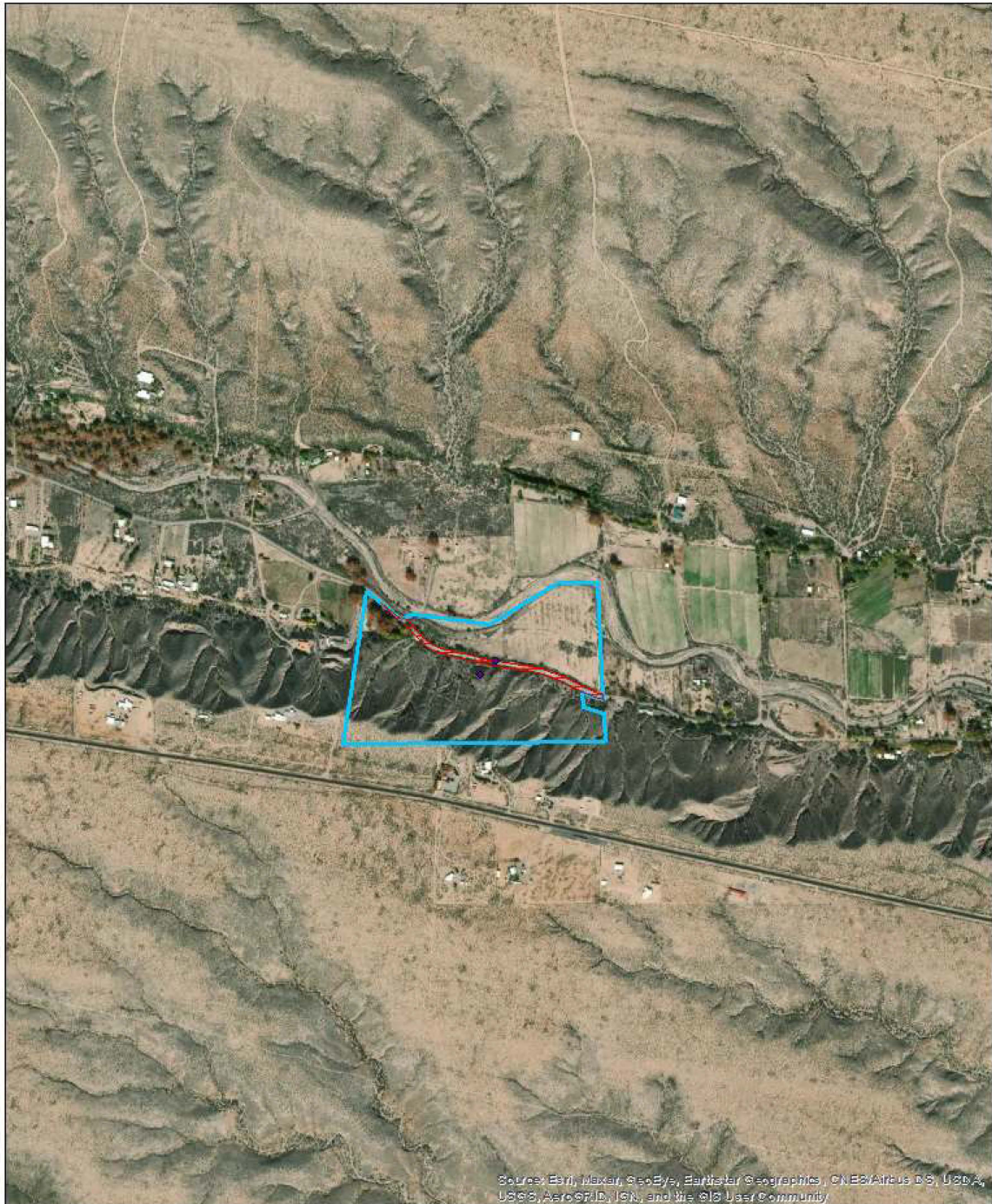
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## Subject Location





## Subject Location





## ***PHOTOGRAPHS***



LOOKING EASTERLY ALONG ANIMAS CREEK ROAD



LOOKING WESTERLY ALONG ANIMAS CREEK ROAD





LOOKING SOUTH ACROSS SUBJECT FROM ANIMAS CREEK ROAD



LOOKING SOUTH AT SUBJECT FROM ANIMAS CREEK NEAR THE DIRT TANK





LOOKING SOUTHEAST FROM THE DIRT TANK ON SUBJECT'S SOUTHERN PART



VIEW OF WATER PUMP NEAR DIRT TANK ON SUBJECT'S SOUTHERN PART





VIEW OF DIRT TANK ON SUBJECT'S SOUTHERN PART



LOOKING SOUTHWEST FROM DIRT TANK ON SUBJECT'S SOUTHERN PART





LOOKING NORTHEAST AT SUBJECT'S NORTHERN PART



LOOKING NORTHERLY FROM ANIMAS CREEK ROAD AT SUBJECT





LOOKING NORTHEAST ACROSS SUBJECT FROM ANIMAS CREEK ROAD



LOOKING NORTHEAST ACROSS SUBJECT FROM ANIMAS CREEK ROAD



LOOKING NORTHWEST ACROSS SUBJECT FROM ANIMAS CREEK ROAD



LOOKING NORTH ACROSS SUBJECT FROM ANIMAS CREEK ROAD





LOOKING NORTHWEST ACROSS SUBJECT FROM NEAR ITS EASTERN SIDE



LOOKING SOUTH ACROSS SUBJECT FROM NEAR ITS EASTERN SIDE

## ***SUMMARY OF IMPORTANT CONCLUSIONS***

|  |  |
|--|--|
| Identification of the Subject:             | Township 15, SE ¼ of<br>Section 28, South, Range 5<br>West, NMPM, Sierra<br>County, New Mexico |
| Effective Date of the Appraisal:           | February 1, 2021   |
| Type of Property:                          | Land   |
| Zoning:                                    | None   |
| Site Size:                                 | 49.156± Acres  |
| Highest and Best Use, If Vacant:           | Speculation  |
| Property Rights Appraised:                 | Fee Simple   |
| Estimate by the Sales Comparison Approach: | \$227,000  |
| Conclusion of Market Value Estimate:       | \$227,000  |
| Estimated Exposure Time:                   | About One Year   |

## **ASSUMPTIONS AND LIMITING CONDITIONS**

**ACCEPTANCE OF, AND/OR USE OF, THIS APPRAISAL REPORT BY THE CLIENT OR ANY THIRD PARTY CONSTITUTES ACCEPTANCE OF THE FOLLOWING CONDITIONS, FURTHER, THE CLIENT AND/OR ANY OTHER PARTY UTILIZING SAID REPORT HAS THOROUGHLY READ AND UNDERSTOOD THE DATA AND CONCLUSIONS OR HAS OBTAINED FURTHER EXPLANATION IN WRITING FROM THE APPRAISER OR AN INDEPENDENT REVIEW APPRAISER HAS BEEN HIRED AT CLIENT EXPENSE TO REVIEW THE APPRAISAL REPORT. THE CERTIFICATION OF VALUE AND CONCLUSIONS DEVELOPED IN THE APPRAISAL REPORT ARE SUBJECT TO THE FOLLOWING ASSUMPTIONS AND LIMITING CONDITIONS. SHOULD ANY OF THE ASSUMPTIONS PROVED TO BE INCORRECT, IT COULD AFFECT THE CONCLUSION OF MARKET VALUE.**

### **Limit of Liability**

The liability of the appraiser and employees is limited to the client and to the fee collected. Further, there is no accountability, obligation, or liability to any third party. If this report is placed in the hands of anyone other than the client, the client shall make such party aware of all limiting conditions and assumptions of the assignment and related discussions. The appraiser assumes no responsibility for any costs incurred to discover or correct any deficiencies of any type present in the property: physically, financially, and legally.

### **Copies, Publication, Distribution, Use of Report**

Unless otherwise agreed upon in writing, possession of this report, or any copy thereof, does not carry with it the right of publication. It may not be used for any other purpose than its intended use by any person other than the client without the written consent of the appraiser and then only with proper written qualification and only in its entirety. The distribution, if any, of the total valuation in this report applies only under the stated intended use and must not be used in conjunction with any other appraisal and is invalid if so used. The physical report remains the property of the appraiser for the use by the client, the fee being for the **analytical services only**.

The bylaws and regulations of the Appraisal Institute require each Member or Associate to control the use and distribution of each appraisal report signed by such Member or Associate; except as hereinafter provided, the client may distribute copies of this appraisal report in its entirety to such third parties as he may select. Neither all nor any part of this appraisal report shall be disseminated to the general public by the use of advertising media, public relations, news, sales or other media for public communication.

### **Confidentiality**

This appraisal report is to be used only in its entirety and no part is to be used without the entire report. All conclusions and opinions concerning the analysis set forth in the report were prepared by the appraiser whose signature appears on the appraisal report. No change of any item in the report shall be made by anyone other than the appraiser. The appraiser shall have no responsibility if any unauthorized change is made. The appraiser may not divulge the material (evaluation) contents of the report, analytical findings or conclusions, or give a copy of the report to anyone other than the client or his designee as

specified in writing, except as may be required by the Appraisal Institute or Texas Appraiser Licensing and Certification Board as they may request in confidence for ethics enforcement, or by court of law or body with the power of subpoena.

## **Trade Secrets**

This appraisal report was obtained from **Ralph Sellers & Associates** and consists of “trade secrets and commercial or financial information” which is privileged and confidential and exempted from disclosure under 5 U.S.C. 552 (b) (4). The appraiser is aware of the conditions imposed upon a Governmental Agency, especially concerning the Freedom of Information Act. In that this appraisal contains information which some of the parties consider private and not public information, the appraiser requests that he be contacted if such a request is made, and have input into the process of decision as to what information is provided to the public.

## **Information Used**

No responsibility is assumed for accuracy of the information furnished by work of others, the client, his designee, or public records. The comparable data relied upon in this report has been confirmed with one or more parties familiar with the transaction or from affidavit or other sources thought reasonable; all are considered appropriate for inclusion to the best of my factual judgement and knowledge. An impractical and uneconomic expenditure of time would be required in attempting to furnish unimpeachable verification in all instances, particularly as to engineering and market related information. It is suggested that the client consider independent verification as a prerequisite to any transaction involving sale, lease, or other significant commitment of funds for the subject property.

## **Testimony and Completion of Contract for Appraisal Services**

The contract for appraisal or analytical services is fulfilled and the total fee payable upon completion of the report. The appraiser or those assisting in preparation of the report will not be asked or required to give testimony in court or hearing because of having made the appraisal, in full or in part, nor engage in post appraisal consultation with the client or third parties except under separate and special arrangement and at an additional fee. If testimony or deposition is required, proper notification must be given the appraiser to allow for scheduling and preparation. If testimony or deposition is required because of a subpoena, the client shall be responsible for any additional time, fees, and charges regardless of issuing party.

## **Exhibits**

The sketches and maps in this report are included to assist the reader in visualizing the property and are not necessarily to scale. Various photographs, if included, are included for the same purpose as of the date of the photographs. Site plans are not surveys unless shown as prepared by a surveyor.

## **Legal, Engineering, Financial Structural, or Mechanical Hidden Components, Soil**

No responsibility is assumed for matters legal in character or nature, nor matters of survey. No opinion is rendered as to the title, which is presumed to be good and merchantable. The property is appraised as if free and clear of any and all liens or encumbrances unless

otherwise noted. The legal description is assumed to be correct as used in this report as furnished by the client, his designee, or as derived by the appraiser.

Please note that no advice is given regarding soils and potential for settlement, drainage (seek assistance from qualified architect and/or engineer); nor matters concerning liens, title status, and legal marketability (seek legal assistance). The appraiser has inspected the land, as far as possible by observation, however it was not possible to personally observe conditions beneath the soil. The value estimate considers there being no such conditions that would cause a loss in value. The appraiser does not warrant against this condition or occurrence of problems arising from soil conditions. The appraisal is based on there being no hidden, unapparent, or apparent conditions of the property site, subsoil, or toxic materials which would render it more or less valuable. No responsibility is assumed for any such conditions or for an expertise or engineering to discover them. The appraiser assumes no responsibility for any costs or consequences arising due to the need, or the lack of need, for flood hazard insurance. An agent for The Federal Flood Insurance Program should be contacted to determine the actual need for Flood Hazard Insurance.

### **Legality of Use**

The appraisal is based on the premise that there is full compliance with all applicable Federal, State and local environmental regulations and laws unless otherwise stated in the report; further that applicable zoning, building, and use regulations and restrictions of all types have been complied with unless otherwise stated in the report; further, it is assumed that all required licenses, consents, permits or other legislative or administrative authority by local, State, Federal and/or private entity or organization have been or can be obtained or renewed for any use considered in the value estimate. It is assumed the utilization of the land is within the boundaries of property lines of the property described and there are no encroachments or trespasses unless noted in the report as the appraiser has made no survey of the property.

### **Value Change and Alteration of Estimate by the Appraiser**

The estimated value, which is defined in the report, is subject to change with market movement over time; value is highly related to marketing, promotional effort, terms, motivation, and conditions surrounding the offering. The value estimate considers the productivity and relative attractiveness of the property physically and economically in the marketplace as it contributes to an economic or social need. The market value in the appraisal report is not based in whole or in part upon the race, color, or national origin of the present owners or occupants of the properties in the vicinity of the property appraised.

### **Change**

The appraisal report and value estimates are subject to change if physical characteristics, legal entity, or financing different from that envisioned at the time of writing this report becomes apparent at a later date.

### **Changes and Modifications**

The appraiser reserves the right to alter statements, analysis, conclusions or any value estimate in the appraisal if there becomes known to the undersigned facts pertinent to the appraisal process which were unknown to him at the time of report preparations.



## **Management of the Property**

It is assumed that the property which is the subject of this report will be under prudent and competent ownership and management; neither inefficient nor super efficient.

## **Mineral Rights, Noise, and Environmental Concerns**

Mineral rights, noise, and environmental factors have not been given segregated consideration. The oil and gas minerals have not been appraised in this appraisal report. The appraiser has, however, assumed that all minerals which must be recovered by strip mine methods are a part of the surface estate.

The existence of hazardous substances, including without limitation asbestos, polychlorinated biphenyls, petroleum leakage, or agricultural chemicals, which may or may not be present on the property, or other environmental conditions, were not called to the attention nor did the appraiser become aware of such during the appraiser's inspection. The appraiser has no knowledge of the existence of such materials on or in the property. The appraiser, however, is not qualified to detect such substances or conditions. The presence of such substances such as asbestos, urea-formaldehyde foam insulation, or other hazardous substances or environmental conditions may affect the value of the property, therefore the value estimate is predicated on the assumption that there is no such condition on or in the property or in such proximity thereto that it would cause a loss in value. No responsibility is assumed for any such conditions, or for any expertise or engineering knowledge require to discover them. The client is urged to retain an expert in this field, if desired.

Any other unknown conditions, which could affect the property such as the discovery of archaeological sites, old cemeteries, etc., are assumed not to exist to the detriment of the property for purposes of this appraisal. The values, as concluded herein, are entirely contingent upon the property not being within or subject to a federally designated potential endangered species area as defined by the U. S. Fish and Wildlife Service and/or wetlands, which as a result, might otherwise limit, restrict, and/or prevent development of the property to its highest and best use.

## **Fee**

The fee of this appraisal or study is for the service rendered and not for the time spent on the physical report or the physical report itself. The compensation (fee) for the preparation of this appraisal report has no relation to the final values reported.

## ***NATURE OF THE APPRAISAL ASSIGNMENT***

### **Identification of Subject**

According to information provided, subject is legally described as Township 15, SE ¼ of Section 28, South, Range 5 West, N.M.P.M., Sierra County, New Mexico.

### **Identification of the Problem to be Solved**

The appraisal involves estimating a conclusion of the market value of subject's fee simple interest.

### **Definition of Market Value**

"The most probable price, as of a specified date, in cash, or in terms equivalent to cash, or in other precisely revealed terms, for which the specified property rights should sell after reasonable exposure in a competitive market under all conditions requisite to a fair sale, with the buyer and seller each acting prudently, knowledgeably, and for self-interest, and assuming that neither is under undue duress." (The Dictionary of Real Estate Appraisal, 6<sup>th</sup> Ed., page 141)

### **Property Rights Appraised**

Subject property is appraised in the fee simple estate subject to prior mineral reservations, if any.

### **Definition of Fee Simple Estate**

Absolute ownership unencumbered by any other interest or estate, subject only to the limitations imposed by the governmental powers of taxation, eminent domain, police power, and escheat. (The Dictionary of Real Estate Appraisal, 6<sup>th</sup> Ed., page 90)

## **Client and Intended Users**

My client and the intended user is El Paso Water. The appraisal was prepared solely for the use and benefit of El Paso Water. No other users are intended or authorized, and no other parties should use or rely on the appraisal or any content in the appraisal report for any purpose.

## **Intended Use**

The intended use of the appraisal is to estimate a conclusion of the market value to assist in the possible sale of the property.

## **Statement of Value Estimate**

The final estimate of value is stated in terms of cash.

## **Pertinent Dates**

The property owner's representative decline our offer to visit subject. On February 1, 2021, Beverly Sellers and myself visited the property. Photographs were taken during that visit. The date of this appraisal report is the Letter of Transmittal date.

## **Ownership and Use History**

When I first appraised subject in 2018, a copy of a Title Commitment prepared by Lawyers Title Insurance Corporation and dated April 3, 1984 was provided. It indicated the ownership was vested in Ojo Management, Inc. According to the Special Warranty Deed recorded in book 52 on page 814, ownership transferred from Ojo Management, Inc. to the City of El Paso on January 5, 1987. While subject was not listed for sale on the effective date, given the intended use, it may be for sale in the near future. Subject is vacant land. However, there are remnants indicating there was a small improvement on subject some time in the past.

## **Rental History**

Subject was neither leased nor on the market to be leased on the effective date of this appraisal.

## **Scope of Work**

Scope of work is defined by the *Uniform Standards of Professional Appraisal Practice, 2020-2022* as “the type and extent of research and analyses in an appraisal or appraisal review assignment.” It is defined as “The type of data and the extent of research and analyses.” in the *Standards of Valuation Practice*. “Scope of work encompasses all of the steps taken in the appraisal or review development process, not only those that are specifically mentioned in standards rules.” (Scope of Work, 3<sup>rd</sup> Edition, page 16) The following steps were made in deriving the conclusion of market value of subject.

## **Type and Extent of Data Researched**

Transfers of properties with similar highest and best uses were investigated. Interviews with market participants active in the area were conducted in order to determine market trends, influences and other significant factors. Searches were conducted in the Sierra County records. Research was conducted by visiting several websites that advertized land for sale in Sierra County, New Mexico. Various Brokers along with title company representatives were interviewed.

## **Type and Extent of Analyses Applied**

The appraisal of real estate is normally accomplished by using the three approaches:

*Cost Approach* - A set of procedures through which a value indication is derived for the fee simple estate by estimating the current cost to construct a reproduction of (or replacement for) the existing structure, including an entrepreneurial incentive or profit; deducting depreciation from the total cost; and adding the estimated land value. Adjustments may

then be made to the indicated value of the fee simple estate in the subject property to reflect the value of the property interest being appraised. (The Dictionary of Real Estate Appraisal, 6<sup>th</sup> Ed., page 54)

*Sales Comparison Approach* - The process of deriving a value indication for the subject property by comparing sales of similar properties to the property being appraised, identifying appropriate units of comparison, and making adjustments to the sale prices (or unit prices, as appropriate) of the comparable properties based on relevant, market-derived elements of comparison. The sales comparison approach may be used to value improved properties, vacant land, or land being considered as though vacant when an adequate supply of comparables sales is available. (Ibid., page 207)

*Income Capitalization Approach* - Specific appraisal techniques applied to develop a value indication for a property based on its earning capability and calculated by the capitalization of property income. (Ibid., page 115)

The appraisal is to estimate the market value of subject's fee simple interest. Typically land is valued using only the sales comparison approach. Therefore, only this approach to value is used.

## **Assignment Conditions**

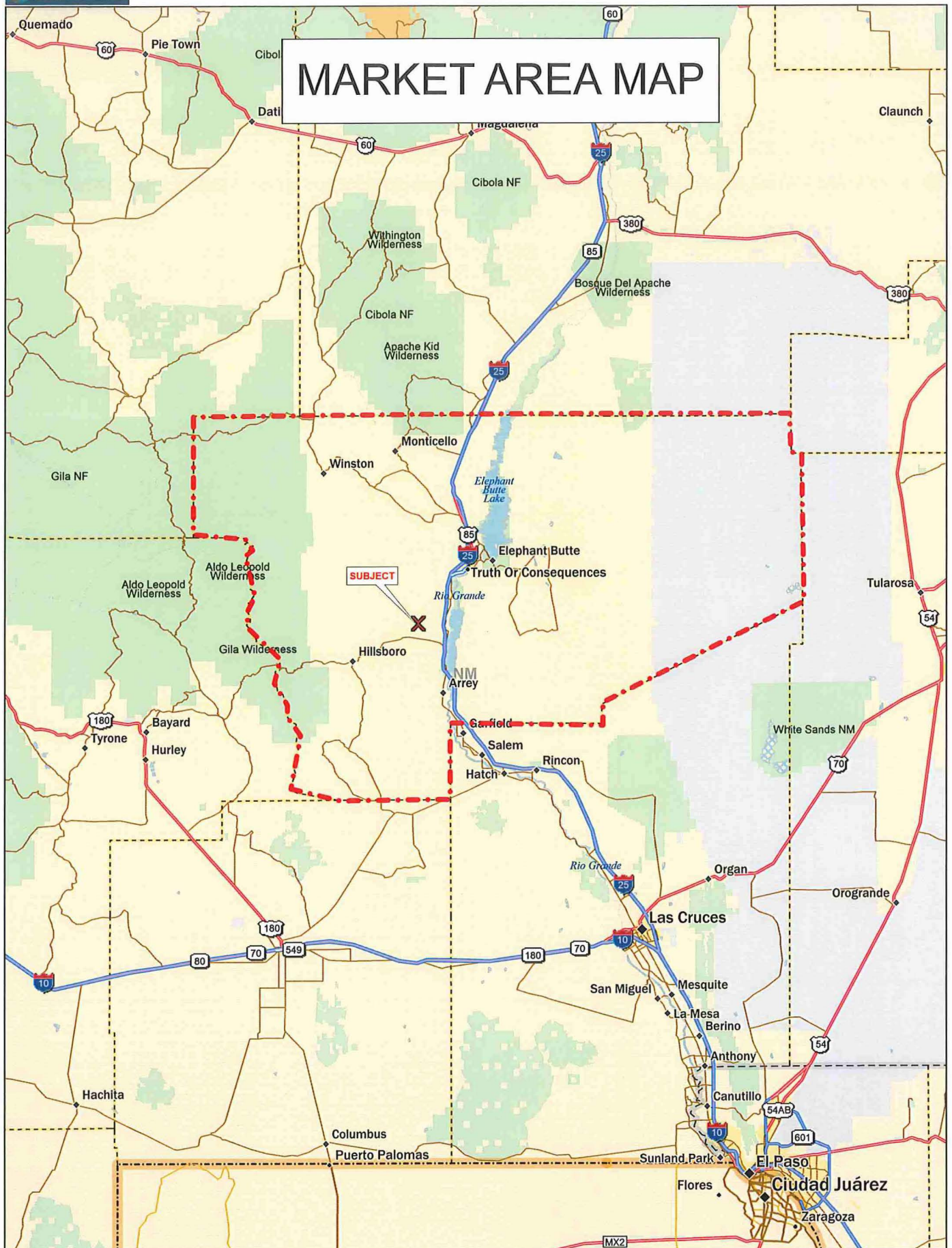
This report complies with the *Uniform Standards of Professional Appraisal Practice, 2020-2022* and the *RICS Valuation - Global Standards 2020*, incorporating the *International Valuation Standards*. It also complies with the *Standards of Valuation Practice* and the *Code of Professional Ethics and Standards of Professional Appraisal Practice* of the Appraisal Institute. The assignment includes preparation of an appraisal report.

## **Summary of Appraisal Problems**

The primary issue encountered in the appraisal process was the lack of arms length land sales activity in the vicinity of subject.



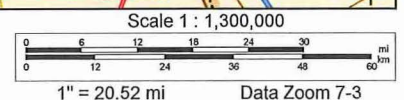
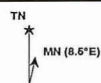
# MARKET AREA MAP



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www.delorme.com



## Market Area Data

According to The Appraisal of Real Estate, 15<sup>th</sup> Edition, “A market area is defined in terms of the market for a specific category of real estate and thus is the area in which alternative, similar properties effectively compete with the subject property in the minds of probable, potential purchasers and users.” Analysis of the market area provides a framework from which the property value is estimated.

Subject market area is the County of Sierra in New Mexico. It was founded in 1884 and has approximately 4,236 square miles. Reportedly 75 percent of the land in Sierra County is publically owned. It is generally bounded by Socorro County on the north, Otero and Lincoln counties to the east, Doña Ana and Luna counties to the south along with Grant and Catron counties to the west. Subject is in the central sector of the market area.

The County Seat and largest city is Truth or Consequences. The other city in the County is Elephant Butte and villages include Williamsburg, which abuts Truth or Consequences. Unincorporated communities include Chloride, Cuchillo, Derry, Engle, Hermosa, Hillsboro, Lake Valley, Monticello and Upham. The area is rural in nature and sparsely developed.

The extreme eastern and western portions have mountains and their elevations range between 5,500 and 8,000 feet. Generally, the majority of the topography of the western side of the county slopes toward the Rio Grande River which bisects the County from north to south. The eastern side of the county slopes to the Jornada Del Muerto. Additionally, the Rio Grande River has two man made reservoirs: Elephant Butte Lake and Caballo Reservoir. The Lake's capacity is just over 2 million acre feet of water. However, in 2016 it dropped to 130,000 acre feet of water or approximately 6.5 percent of capacity. This begun the movement to have a minimum pool between 180,000 and 200,000 acre feet of water which would protect the region's economy and the ecosystem of the Lake. Research revealed in February 2020 the lake was 29.5 percent full with 584,956 acre feet of water. However, in November 2020, it dropped to 45 percent , or 89,900 acre feet. Currently, it is at 8.2 percent, or 162,765 acre feet. According to Drought.gov, Sierra County is in an extreme drought. Last year, 2020, was the 29<sup>th</sup> driest year in the last 127 years.



Major north/south arterial is U. S. Interstate 25 while the minor roadway is State Road 187. State Roads 152 and 52 are the major east/west roadways for the western side of the County. There are no east/west roadways in the eastern side of the County due to the White Sands Missile Range.

According to Census.gov, the County had a total population of 10,791 in 2019. There has been a decrease every year since 2010. Reportedly, 70 percent of the population is in the urban area of the county which encompasses Truth or Consequences, Elephant Butte and Williamsburg. There were 8,555 housing units. The estimated median household income in 2019 was \$29,755 and the percentage of persons in poverty was 27.6.

Nationally known retailers include Wal-Mart Superstore, Auto Zone, O'Reilly's, Family Dollar, Dollar General, Bealls, Tractor Supply, Circle K, Chevron and Shell. Most are located in Truth or Consequences. Financial institutions include Bank of the Southwest, Citizens Bank of Las Cruces, First Savings Bank, BBVA Compass, State National Bank and White Sands Federal Credit Union. In addition, there are several ATM locations scattered throughout the area. There are locally owned retail establishments in the area. In 2020, the unemployment rate in the county was 9.0 percent. This was the sixth worse rate in the State of New Mexico.

T or C Municipal School District provides primary and secondary education. Their headquarters are along Date Street in Truth or Consequences. There is one private school offering pre K through 12. Western New Mexico University has an extension with a Bachelor's program in Truth or Consequences.

Medical facilities in Sierra County include Sierra Vista Hospital and Sierra Health Care Center. The hospital is community operated 15 bed critical access facility. There are various small medical facilities in the area. The major trauma unit for the area is University Medical Center in El Paso, Texas, about 130 miles southeast.

The Truth or Consequences' Police Department serves the County Seat while the Sierra County's Sheriff's office provides protection for the remainder of the County. Both are

located in Truth or Consequences. Fire protection is provided by various volunteer stations. The City of Truth or Consequences provides electricity, water, wastewater and solid waste collection services.

Spaceport America is in the southeast corner of the County. Reportedly, Virgin Galactic is working toward commercial space operations at Spaceport America in the future. SpinLaunch has also located at Spaceport America. It is anticipated its suborbital centrifugal launch system will undergo its first test launch in late 2021.

The County of Sierra is divided into three districts. Each one elects an “at large” commissioner. The Board of Commissioners appoints a County Manager who oversees the County’s daily operations. Sierra County does not have any zoning ordinances.

This area has been stable in the past. However, the Governor of New Mexico closed or severely limited businesses for the majority of Sierra County. Reportedly, about half of the tourist income in Truth or Consequences is derived from Texas citizens visiting Elephant Butte Lake. However, the Lake has been closed to Texans since early 2020. It is ascertained it is too soon for the total impact of Covid19 and severe drought to be known.

## ***DESCRIPTION OF THE REAL ESTATE***

### **Property Overview**

Subject is an irregular shaped site along Animas Creek Road. According to a survey prepared by SLI and Skyline Engineering Companies and dated March 1, 2019, it has 49.156± acres. Animas Creek Road is also known as County Road 8050. It bisects subject in a general east/west direction. There are two lanes of traffic. In subject’s area, the posted speed limit is 25 miles per hour. Animas Creek Road is paved with an asphaltic material. There are no shoulders, curbs, gutters or sidewalks.

The topography encompasses a steep slope from the southern boundary to near Animas Creek Road. It is estimated the height difference is 200 feet. The portion of subject north

of Animas Creek Road gently slopes toward Animas Creek. Drainage appears adequate under normal run off conditions. According to Flood Insurance Rate Map Community-Panel Number 350071 0700 B, effective June 3, 1986, subject is mainly in Zone A, areas of 100 year flood; base flood elevations and flood hazard factors not determined. The remainder is in Zone C, areas of minimal flooding.

As illustrated in the photographs, there is an artesian well on the western portion of subject just south of Animas Creek Road. Research revealed an artesian well is a well drilled into an artesian aquifer. This is an aquifer which contains groundwater under positive pressure. This means the water level which has reached hydrostatic equilibrium.

As evidenced in the photographs, the pump was not working when I visited the property. The water level in the dirt tank was negligible. When the pump is working the water from the tank is released from its northern end and flows under the road to irrigate the northern part of subject.

In addition, according to the New Mexico Office of State Engineer, subject has 0.2 total acres of adjudicated water rights for ground water and 14.6 total acres of adjudicated water rights for surface water. Each acre of water rights allows for 3.4 acre feet of diversion. The ground water rights cover the artesian well while the others cover the land which has been used for agriculture in the past.

A soil test was not provided. The soils appear to be a rocky caliche, in nature. This is common to the area and typically present no unusual building conditions.

The site is served by the following public utilities: electricity and telephone. An overhead utility easement along with an underground utility easement were noted on the southern portion of subject. Aside from these easements, no other easements or encroachments were noted and it is assumed none are in existence.

Taxes within Sierra County are calculated by multiplying the taxable value of the property by the appropriate taxing entities' rate. A summary of 2020 tax rates follows.

| <b>Taxing Entity</b>   | <b>Tax Rate/1000</b> |
|------------------------|----------------------|
| Total State            | 0.058219             |
| Total County           | 0.507277             |
| Total School District  | 0.348888             |
| Sierra County Hospital | 0.085616             |
| <b>Grand Total</b>     | <b>1.000000</b>      |

The property code is 3028089104477 and the owner number is 11294. In 2020, the full value was \$51,861 while the taxable/net value was \$17,287. According to the Sierra County Assessor's website, taxes for 2020 were \$403.81. However, this is based on the full land value of \$51,861. When the taxable value of \$17,287 was used to estimate the taxes, an amount of \$134.60 was derived.

| <b>Property</b> | <b>Size*</b> | <b>Taxable</b> | <b>Taxable/Ac</b> | <b>Taxes</b> | <b>Taxes/Ac</b> |
|-----------------|--------------|----------------|-------------------|--------------|-----------------|
| Subject         | 51.86        | \$17,287       | \$333.34          | \$134.60     | \$2.60          |
| Chatfield       | 4.00         | 1,333          | 333.25            | 10.37        | 2.59            |
| Dunlap          | 5.10         | 5,100          | 1,000.00          | 39.72        | 7.79            |
| Rhea            | 5.12         | 6,143          | 1,199.80          | 47.85        | 9.35            |
| Montoya         | 12.36        | 8,245          | 667.07            | 64.20        | 5.19            |

\*According to Sierra County

Tax comparables used in the analysis are properties in close proximity. Taxes were estimated using the taxable value of the non-residential land value. They range between \$2.59 and \$9.35 per acre. Taxes on subject are at the low end of the range.

An environment assessment was not provided. The existence of hazardous material, which may or may not be present, was not observed by the appraiser. The appraiser, however, is not qualified to detect such substances. The value estimate is predicated on there being no material on or in the property that would cause a loss in value.

Subject property is in Tract 9624.02 of the 2010 Census Tracts. It had a population of 2,737. The 2010 Tract Median Family Income was \$44,583 while the estimated 2020 income was \$49,586. There were 1,627 housing units in this tract, 935 of which were owner occupied.

The property is in a valley bisected in a general east/west direction by Animas Creek. In the 1960's and 70's there was a substantial amount of agricultural/grazing uses in the valley. Currently, this is no longer the case. Properties are primarily improved with residences with agricultural/grazing for the property owner's use. This is a result of the area being in a severe drought.

## **Highest and Best Use Analyses**

1. The reasonably probable use of property that results in the highest value. The four criteria that the highest and best use must meet are legal permissibility, physical possibility, financial feasibility, and maximum productivity. 2. The use of an asset that maximizes its potential and that is possible, legally permissible, and financially feasible. The highest and best use may be for continuation of an asset's existing use or for some alternative use. This is determined by the use that a market participant would have in mind for the asset when formulating the price that it would be willing to bid. (IVS) 3. [The] highest and most profitable use for which the property is adaptable and needed or likely to be needed in the reasonably near future. (Uniform Appraisal Standards for Federal Land Acquisitions) (The Dictionary of Real Estate Appraisal, 6<sup>th</sup> Ed., page 109)

### *Discussion of Highest and Best Use, If Vacant*

Legal Permissibility - There are no known private restrictions, historic district controls, environmental regulations or legal constraints on subject.

Physical Possibility - Subject's southerly side has a steep slope which transitions to a gentle slope near Animas Creek Road. It is an irregular shaped site with 49.156± acres. Subject's size allows for use by either a single or multiple users. Its shape does not inhibit what is physically possible. Due to the steep slopes illustrated in the photographs on the southern part of subject, it is estimated from the water right summaries that approximately 14.86± acres are useable for agriculture.

Financial Feasibility - In determining financial feasibility, both the legally permissible and physical possible uses are analyzed to determine which are likely to produce some income or return greater than the combined income needed to satisfy operating expenses and capital amortization. All uses which produce a positive return with a satisfactory yield to equity are regarded as financially feasible.

The property is in a valley bisected in a general east/west direction by Animas Creek. In the 1960's and 70's there was a substantial amount of agricultural/grazing uses in the valley. Currently, this is no longer the case. Properties are primarily improved with residences with agricultural/grazing for the property owner's use. This is a result of the area being in a 25 year drought.

Maximum Profitability - takes into consideration those uses which meet the other three criteria and result in the greatest net return to land.

#### *Conclusion of Highest and Best Use, If Vacant*

The property is a 49.156± acre site. Neither its size nor its shape inhibit its development potential. It is estimated 14.86± acres is useable for agriculture due to the slopes on the southern part of subject. This is not atypical for the properties on the south side of Animas Creek Road. Highest and best use of subject, if vacant, is for residential use along with agricultural/grazing.

### ***ESTIMATE BY THE SALES COMPARISON APPROACH - "AS IS"***

#### **Introduction**

Land value is best estimated by direct sales comparison. This approach to value typically involves searching the County Deed Records along with interviewing Brokers and title company employees for recent sales within the area. Principals and/or the Broker handling the sales are then contacted in order to ascertain further specific information regarding the transactions. Available market data is then investigated, analyzed and compared to the



similar and dissimilar characteristics and then adjustments are made accordingly in determining the value estimate by this approach.

A sales search found only one arms length land sale. Discussions with local brokers indicated that the best way to estimate land value was to abstract the land from improved sales. Using data from the county assessor's office, I abstracted the land value from three improved sales that have taken place in the general area over the last several years. According to market participants in subject's area, the water rights transfer with the land.

### **Discussion of Adjustments**

Comparison of comparables to the subject site has been done by comparative analysis. This is defined in The Dictionary of Real Estate Appraisal as: "The process by which a value indication is derived in the sales comparison approach. Comparative analysis may employ quantitative adjustment techniques or qualitative analysis, either separately or in combination." It is typical for sites similar to the property being appraised to be sold on a price per acre. Therefore, this unit of comparison is used.

*Real Property Rights Conveyed* - the purpose of this analysis is to estimate the fee simple value of the property. If a comparable property sells subject to a lease agreement, a leasehold or leased fee estate may have been created. Adjustments are sometimes required to arrive at the equivalent fee simple price. All of the comparables transferred the fee simple interest.

*Financing Terms* - the property is being valued on a cash equivalent basis. If a sale was subject to financing terms which affected its sale price, then an adjustment is warranted. All transactions were considered to be representative of cash.

*Conditions of Sale* - analyzes the motivation of either the buyer or seller. It is typically thought to pertain to sales which are not arms length. However, some arms length transactions apply because of unusual tax considerations, lack of exposure on the market

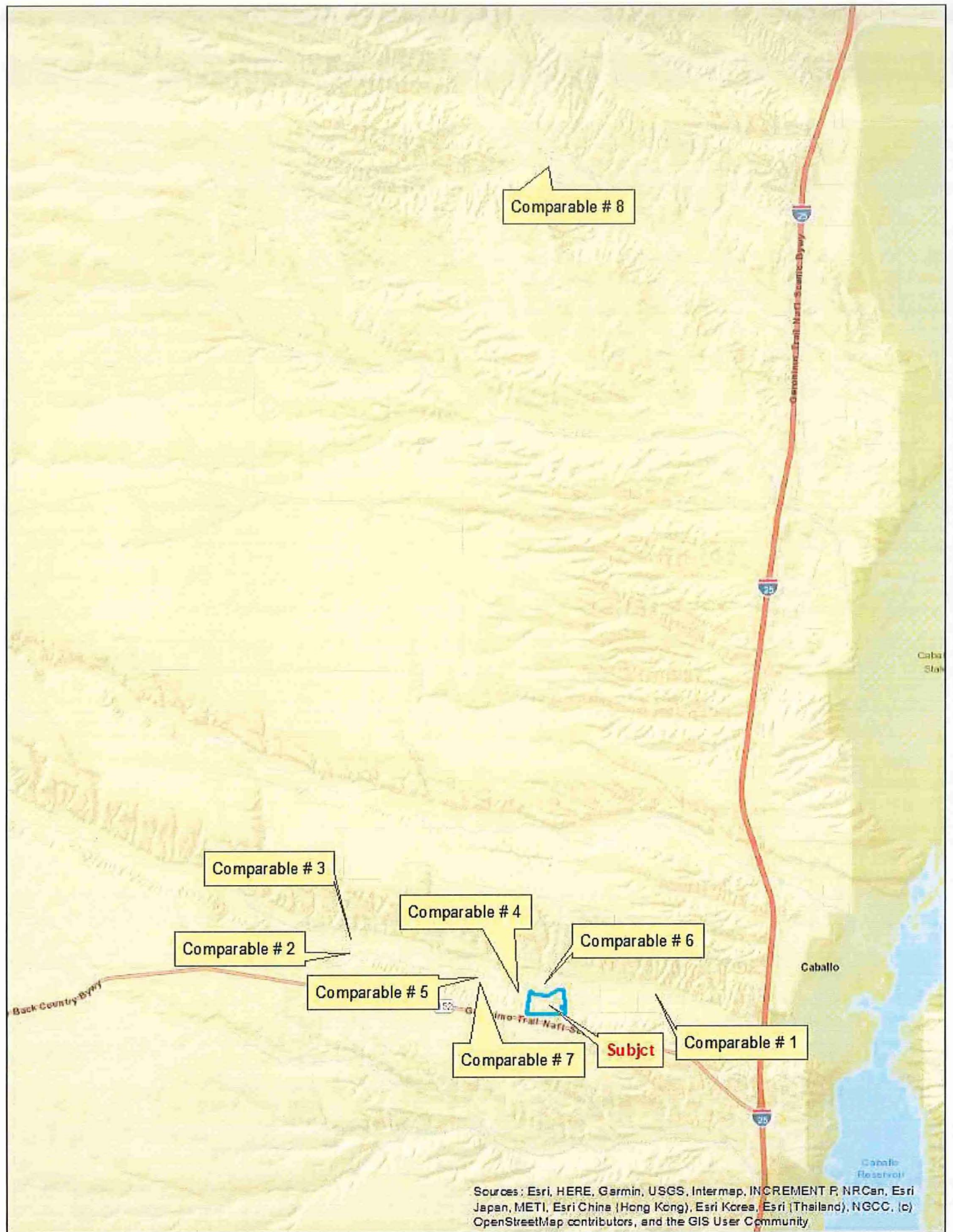
or eminent domain proceedings. Purchaser of the only land sale was highly motivated. They owned the adjacent property and they wanted to be able to determine how the site would be used.

*Expenditures Immediately After the Sale* - this adjustment is made if a comparable property required expenditures immediately after the sale. These include the cost to demolish existing improvements, rezoning and remediating environmental contamination. None of the comparables had expenditures after the sale.

*Market Conditions* - allows for inflation or deflation in property values overtime. If market evidence suggests land values are appreciating, then comparable sales which occurred significantly before the appraisal, may require upward adjustments. Conversely, if land values are depreciating, then downward adjustments may be necessary. Analysis of the sales information does not support an adjustment.

*Location* - this adjustment takes into consideration traffic patterns, corner influence and market perception. Additionally, it considers access to major arterials and site exposure. If a comparable is judged to have a superior location, it is adjusted downward in comparison to subject while if its location is judged inferior, comparable is adjusted upward. Given the limited data and the fact that the sales were fairly close to subject, an adjustment for location was not made.

*Physical Characteristics* - this adjustment takes into consideration any irregularities in shape or depth which may hamper development possibilities. If a comparable is more irregular in shape than subject, it is judged inferior and adjusted upward. If its shape is rectangular, then it is adjusted downward for its superior shape. Analysis of the sales did not support an adjustment for shape. Also, typically, smaller parcels sell for more than larger parcels. If a comparable is significantly smaller in size than subject, it is deemed superior and adjusted downward. Conversely, if comparable is substantially larger than subject, it is adjusted upward for its inferior larger size. Support was found for a smaller site size adjustment.



*Zoning and Use Potential* - zoning differences can adjust the use potential of a site. Comparables have the similar use potential.

## **Discussion of Comparables**

*Comparable #1* - is approximately 8/10<sup>ths</sup> of a mile east of subject. This 2.42± acre site was purchased in June 2014 by the adjacent property owner, Jack Diamond. The sales consideration was \$20,000, or \$8,264.46 per acre. The Diamonds owned a large tract of land to the east of comparable. According to Mr. Diamond, he was very much motivated in the acquisition of comparable. At the date of purchase, comparable was being utilized for agricultural purposes. In the comparison of comparable to subject, a substantial downward adjustment was indicated for purchaser motivation. Analysis of the sales information indicates a downward adjustment of approximately of 40 to 50 percent is warranted. Additionally, a slight downward adjustment for comparable's smaller site size is indicated.

*Comparable #2* - is about 1.7 miles west of subject at 466 Animas Creek Road. It was improved on the date sale with a single family residence with 1,545± square feet. The sale closed in April 2017 for a consideration of \$290,000. According to the County Assessor's data, the land represented approximately 59.1 percent of the assessment. When applying this percentage to the overall sales consideration, an indicator of \$171,390, or \$4,284.75 per acre is allocated for the land. Comparable's site size is very similar to subject since it is 40± acres, of which a substantial portion is in a slope and the remainder is usable for agricultural purposes. When comparing comparable to subject, no significant adjustments were indicated.

*Comparable #3* - is at 14 Casa Roca Road, 1.85± miles west of subject. This property was improved with a 1,440± square foot single family residence. It was purchased in June 2017 for consideration of \$125,000. Land represented approximately 28.39 percent according to the County Assessor's data. When this percentage to the overall sales consideration, an indicator of \$35,488, or \$5,660 per acre was derived. Comparable's site size was 6.27± acres. This site is similar to subject since a portion of the site is in a slope and a portion



can be used for agricultural purposes. Comparison of comparable to subject indicates a slight downward adjustment for comparable's smaller site size.

*Comparable #4* - is adjacent to subject's westerly most boundary. At the data sale in 2018, comparable was improved with a 3,632± improvement. Total site area was 14.10± acres, of which part of the site was in a slope area and the remainder could be used for agricultural purposes. It should be noted there is a small pond similar to subject which is fed by an artesian well. The sale consideration was \$458,000. According to the County Assessor land represented approximately 12.48 percent of the assessment. When applying this percentage to the overall sale consideration, an indicator of \$57,178, or \$4,055.18 per acre was derived. In the comparison of comparable to subject, no major adjustments were indicated.

*Comparable # 5* - is west of subject at 324 Animas Creek Road. This 1.75± acre site with a 1,468± square foot house and several out improvements, closed in September 2020 for a consideration of \$145,000. The site was flat with several large sycamore trees. According to the selling agent, approximately 20 percent of the value could be allocated to the land. This was supported by the assessor's allocation. An indicator of \$16,571 per acre was derived for the land value. Comparison of comparable to subject indicates a substantial downward adjustment for comparable's smaller size and the fact that it was all flat.

*Comparable #6* - is a listing of a 11.14± acre site directly north of subject. According to the Assessor's website, it is a vacant site. However, as can be seen by the aerial photography, there are several improvements, including a manufactured house and several livestock pens. Approximately two year ago the listing price was \$229,000. Based on a land allocation of 33 percent of the listing price indicates the contributory value of the land at \$76,314, or \$6,850 per acre. According to the listing office, the property was taken off the market in February 2021 and the owner is negotiating with a family member to purchase the property. Just prior to being taken off the market, the asking price was \$190,000 indicating a land value of \$62,700, or \$5,628 per acre. When comparing comparable to subject, a downward adjustments were warranted for subject's larger site size and that comparable was a listing.



*Comparable #7* - is a listing at 320 Animas Creek Road for 9.82± acres. Improvements consist of a 2,864± square foot residence with an attached 1,136± square foot studio/office. Also, there is a metal shop with two carports and a separate metal carport. The site includes mature nut and fruit trees along with 36 acre feet of adjudicated water rights. Comparable is relatively flat with most of the site being useable. The original listing for the property in November 2019 was \$590,800. Since its original listing, there is a new listing agent and the current asking price is \$439,900. According to the current listing agency, it is under contract for between \$400,000 and its asking price. The county assessor's office has allocated approximately 20 percent of the value to land. Given the quality of improvements, the mature trees, the adjudicated water rights and discussions with the listing agent, I believe the percentage allocated to land should be closer to 15 percent. This would derive an indicator of \$6,719.45 per acre based on the current asking price. In the comparison of comparable to subject, downward adjustments were indicated for subject's topography, size and comparable being a listing.

*Comparable #8* - is the listing at 393 Las Palomas Canyon Road. It has a site size of 33.611± acres. Improvements consist of a 1,584± square foot manufactured house, a barn, a carport and a two story building that is partly finished for residential/man cave use. According to the listing agent, there are 20 irrigated acres with water provided by an irrigation well. For the most part, the site is relatively level. It is bisected by the normally dry creek and a county road. Comparable was put on the market in September 2019 for a consideration of \$499,900. According to the assessor's office, land represents 43.5 percent of the value. Based on the asking price this would equate to a land value of \$6,693 per acre. When comparing comparable to subject, a downward adjustment was indicated for comparable being a listing. No other adjustments were indicated.

## **Summary**

The unadjusted indicators bracket subject between \$4,055.18 and \$16,571 per acre, with an average of \$7,234.48 per acre. Comparables #1 and #5 are considered the least similar to subject. After they are eliminated the range narrows to between \$4,055.18 and \$6,850 per acre, with an average of \$5,506.73. Listings typically set the upper limits of value.

However in this instance after taking into consideration that they are listings, they do support the final indicator of value for subject.

In estimating market value for subject, most weight is accorded Comparables #2, #4 and the current listings. After a review of the factors, an estimate of \$4,600 per acre is considered reasonable. Then, 49.156± acres times \$4,600 per acre equals \$226,118, called \$227,000.

***ESTIMATE BY THE SALES COMPARISON APPROACH - "AS IS"***

***\$227,000***

***CONCLUSION OF MARKET VALUE, AS OF FEBRUARY 1, 2021 -  
"AS IS"***

***\$227,000***

**Exposure Time**

An opinion, based on supporting market data, of the length of time that the property interest being appraised would have been offered on the market prior to the hypothetical consummation of a sale at market value on the effective date of the appraisal. (*Uniform Standards of Professional Appraisal Practice, 2020-2022, page 4*)

The exposure time is always considered to have been prior to the effective date of the appraisal. It is also a retrospective opinion which assumes a competitive and open market. In estimating a reasonable exposure time, consideration is given data obtained from Realtors which indicates an exposure time of less than one year.

## **CERTIFICATION**

I certify, to the best of my knowledge and belief...

- the statements of fact contained in the report are true and correct.
- the reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal, impartial and unbiased professional analysis, opinions and conclusions.
- I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.
- I have performed appraisal services in 2018 and 2019 on the property that is the subject of this report within the three-year period immediately preceding agreement to perform this assignment.
- I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
- my engagement in this assignment was not contingent upon developing or reporting predetermined results.
- my compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- my analysis, opinions, and conclusions were developed, and this report has been prepared, in conformity with the *Uniform Standards of Professional Appraisal Practice, 2020-2022*, the *RICS Valuation - Global Standards 2020*, incorporating the International Valuation Standards, the *Standards of Valuation Practice* and the *Code of Professional Ethics and Standards of Professional Appraisal Practice* of the Appraisal Institute.
- I made a personal inspection of the property that is the subject of this report.
- no one provided significant real property appraisal assistance to the person signing this certification.
- the use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representative.
- as of the date of this report, Curtis R. Sellers, has completed the Continuing Education Program of the Appraisal Institute for Associate Members for this cycle.

**TWO HUNDRED TWENTY-SEVEN THOUSAND DOLLARS**  
**\$227,000**



Curtis R. Sellers, FRICS, MNAA, GAA  
State Certified General Real Estate Appraiser  
Certificate: NM-854-G  
Dated: March 5, 2021

## ***ADDENDA***

## **QUALIFICATIONS OF CURTIS R. SELLERS**

### **EDUCATION:**

December 1977: BBA Degree from University of Texas, El Paso, Texas

February 2021: Attended Getting It Right from the Start: A Workout Plan for Your Scope of Work - Appraisal Institute

December 2020: Attended 2020-2021 7-Hour National USPAP Course - Appraisal Institute

November 2020: Attended Smart Risk Management for Appraisers - Appraisal Institute  
Attended Legal Issues for Non-Lending and Litigation Appraisal Assignments - Appraisal Institute

November 2019: Attended Counselors of Real Estate Program - CRE

February 2019: Attended Desktop Valuations - The Columbia Institute

February 2019: Attended Marshall & Swift Cost Approach to Value - The Columbia Institute

February 2019: Attended Performing USPAP Compliant Appraisal Reviews - The Columbia Institute

December 2018: Attended National USPAP Update - The Columbia Institute

October 2018: Attended Counselors of Real Estate Program - CRE

September 2017: Attended Counselors of Real Estate Program - CRE

May 2017: Attended Mediation as a Form of Alternative Dispute Resolution - RICS

November 2016: Attended Business Practice and Ethics Course - Appraisal Institute

September 2016: Attended National USPAP Update - The Columbia Institute  
Attended Constructing the Professional Report from A-Z - The Columbia Institute  
Attended the 2016 Appraisal Summit and Expo - The Columbia Institute

August 2016: Attended IPMS: Office - RICS

November 2015: Attended Ethics Walkthrough - RICS

April 2015: Attended Counselors of Real Estate Program - CRE

March 2015: Attended Fannie Mae/ANSI Update - The Columbia Institute  
Attended National USPAP Update - The Columbia Institute

January 2015: Attended Mandatory Renewal Class - New Mexico Real Estate Appraisers Board

October 2014: Attended Litigation Appraising: Specialized Topics and Applications - Appraisal Institute

May 2014: Attended Counselors of Real Estate Program - CRE

March 2014: Attended USPAP 2014-15 and the New Reporting Options - Appraisal Institute

March 2013: Attended Interagency Rules of Banks and Credit Unions - The Columbia Institute  
Attended Appraising in a Depressed Market - The Columbia Institute  
Attended Write it Right - The Columbia Institute  
Attended National USPAP Update - The Columbia Institute

October 2012: Attended Counselors of Real Estate Program - CRE

August 2012: Attended ARGUS Valuation DCF - ARGUS Software

April 2012: Attended Counselors of Real Estate Program - CRE

November 2011: Attended Counselors of Real Estate Program - CRE

May 2011: Attended Counselors of Real Estate Program - CRE

April 2011: Attended Advanced Spreadsheet Modeling for Valuation Applications - Appraisal Institute

March 2011: Successfully Completed Uniform Standards of Professional Appraisal Practice - Columbia Institute

January 2011: Attended Appraisal Review Seminar - General - Appraisal Institute  
Attended Mandatory Renewal Class - New Mexico Real Estate Appraisers Board

May 2010: Attended Counselors of Real Estate Program - CRE

December 2009: Attended Business Practices and Ethics Course - Appraisal Institute

October 2009: Attended Counselors of Real Estate Program - Turning It Around - CRE

March 2009: Attended Appraisal Challenges: Declining Markets and Sales Concessions - Appraisal Institute

February 2009: Successfully Completed Uniform Standards of Professional Appraisal Practice - Columbia Institute

October 2008: Attended Attacking & Defending an Appraisal in Litigation Seminar - Appraisal Institute  
Attended Counselors of Real Estate Program - The Revolution in Real Estate - CRE

October 2007: Attended Counselors of Real Estate Program - CRE



September 2007: Attended Eminent Domain Conference - CLE International

March 2007: Attended FHA, the URAR & the 1025 Seminar - Columbia Institute  
 Attended Fundamentals of Appraisal Review Seminar - Columbia Institute

February 2007: Successfully Completed Uniform Standards of Professional Appraisal Practice - Columbia Institute  
 Attended Scope of Work & Appraiser Due Diligence Seminar - Columbia Institute

November 2005: Attended Counselors of Real Estate Program - CRE

March 2005: Successfully Completed Uniform Standards of Professional Appraisal Practice - Appraisal Institute

January 2005: Attended Appraising High-Value Residential Properties Seminar - McKissock  
 Attended Made in America, Appraising Factory-Built Housing Seminar - McKissock  
 Attended Two to Four Family Finesse, Appraising Multi-Family Properties Seminar - McKissock

January 2004: Attended Does My Report Comply with USPAP Seminar - McKissock

July 2003: Successfully Completed Uniform Standards of Professional Appraisal Practice - National Association of Independent Fee Appraisers

June 2003: Attended Calculating Gross Living Area Using ANSI Standards Seminar - National Association of Independent Fee Appraisers  
 Attended Understanding Legal Descriptions Seminar - National Association of Independent Fee Appraisers

April 2002: Attended The Gramm-Leach-Bliley Act Seminar - Appraisal Institute  
 Attended State of the Valuation Profession Seminar - Appraisal Institute  
 Attended Mark to Market Seminar - Appraisal Institute

January 2002: Attended Feasibility Analysis, Market Value and Investment Timing: Introducing the Impact of Option Value Seminar - Appraisal Institute

October 2001: Attended The Road Less Traveled: Special Purpose Properties Seminar - Appraisal Institute  
 Attended Analyzing Operating Expenses Seminar - Appraisal Institute

September 2001: Attended Pre-Investment Concerns and Considerations Seminar - Appraisal Institute

February 2001: Attended Vacant Land Appraisal Seminar - McKissock  
 Attended Real Estate Fraud and The Appraiser's Role Seminar - McKissock  
 Successfully Completed Uniform Standards of Professional Appraisal Practice - McKissock

April 2000: Attended Appraisal of Non-Conforming Uses Seminar - Appraisal Institute

January 2000: Successfully Completed Uniform Standards of Professional Appraisal Practice - Institute for Real Estate Professionals, Inc.

December 1998: Successfully Completed Standards of Professional Practice, Part B - Appraisal Institute

July 1998: Successfully Completed Cost Valuation of Small, Mixed-Use Properties - Appraisal Institute  
 Successfully Completed Income Valuation of Small, Mixed-Use Properties - Appraisal Institute  
 Successfully Completed Sales Comparison Valuation of Small, Mixed-Use Properties - Appraisal Institute  
 Successfully Completed Litigation Valuation Overview - Appraisal Institute  
 Successfully Completed The Appraiser as an Expert Witness: Preparation & Testimony - Appraisal Institute

April 1998: Attended Appraisal Office Management Seminar - Appraisal Institute

December 1997: Attended The Internet and Appraising Seminar - Appraisal Institute

November 1997: Attended Understanding and Using DCF Software Seminar - Appraisal Institute

September 1997: Attended Water Rights in New Mexico Seminar - Appraisal Institute  
 Attended Eminent Domain & Condemnation Appraising Seminar - Appraisal Institute

July 1996: Attended Special Purposes Properties: The Challenges of Real Estate Appraising in Limited Markets Seminar - Appraisal Institute

December 1995: Successfully Completed Standards of Professional Practice, Part A - Appraisal Institute

October 1995: Attended Dynamics of Office Building Valuation Seminar - Appraisal Institute

June 1991: Successfully Completed Report Writing & Valuation Analysis - Appraiser Institute  
 Successfully Completed Case Studies in Real Estate Valuation - Appraisal Institute

February 1991: Successfully Completed Real Estate Principals - Appraisal Institute

Successfully Completed Basic Valuation Procedures - Appraisal Institute  
 Successfully Completed Standards of Professional Practice, Part A - Appraisal Institute  
 Successfully Completed Standards of Professional Practice, Part B - Appraisal Institute  
 July 1989: Successfully Completed Capitalization Theory & Tech Part A - American Institute of Real Estate Appraisers  
 Successfully Completed Capitalization Theory & Tech Part B - American Institute of Real Estate Appraisers  
 May 1988: Successfully Completed Standards of Professional Practice - American Institute of Real Estate Appraisers  
 September 1982: Successfully Completed Case Studies in Real Estate Valuation - American Institute of Real Estate Appraisers  
 September 1981: Successfully Challenged Litigation Valuation - Appraisal Institute  
 June 1981: Successfully Completed Principals of Income Property Appraising - University of Texas at El Paso  
 September 1980: Successfully Challenged Standards of Professional Practice - Appraisal Institute  
 Successfully Completed Report Writing & Valuation Analysis - Appraisal Institute  
 February 1978: Successfully Completed Capitalization Theory & Techniques - Appraisal Institute  
 August 1975: Successfully Challenged An Introduction to Appraising Real Property - Appraisal Institute

#### EXPERIENCE:

2006: Taught two Land Use Seminars  
 1991: Qualified as an expert witness in County and Federal Courts  
 1976: Employed at Ralph Sellers & Associates  
 Have made formal real estate appraisals on properties including subdivisions, single family residences, apartments, industrial, and commercial. Also, on special purpose properties including schools, churches, aviation facilities and cold storage plants. Reports have also been prepared in Texas and New Mexico for litigation purposes.

#### AFFILIATIONS:

State Certified General Real Estate Appraiser - TX-1 322568-G and NM-854-G

Member: The Counselors of Real Estate  
 National Association of Appraisers  
 Royal Institution of Chartered Surveyors  
 Appraisal Section of National Association of Realtors  
 National Association of Realtors  
 Texas Association of Realtors  
 Greater El Paso Association of Realtor  
 Associate Member of Appraisal Institute  
 2017: Re-appointed to serve as a member of the Membership Committee for the Counselors of Real Estate and as the CRE Representative to the 2017 National Association of Realtors Land Use Property Rights Committee  
 2016: Re-appointed to serve as a member of the Membership Committee for the Counselors of Real Estate and as the CRE Representative to the 2016 National Association of Realtors Land Use Property Rights Committee  
 2015: Re-appointed to serve as the CRE Representative to the 2015 National Association of Realtors Land Use Property Rights Committee  
 2014: Remained a member of the Membership Committee for the Counselors of Real Estate and re-appointed to serve as the CRE Representative to the 2014 National Association of Realtors Land Use Property Rights Committee  
 2013: Became a MNAA member of the National Association of Appraisers and became a Fellow member of the Royal Institution of Chartered Surveyors  
 Remained a member of the Membership Committee for the Counselors of Real Estate and re-appointed to

- serve as the CRE Representative to the 2013 National Association of Realtors Land Use Property Rights Committee
- 2012: Remained a member of the Membership Committee for the Counselors of Real Estate and re-appointed to serve as the CRE Representative to the 2012 National Association of Realtors Land Use Property Rights Committee
- 2011: Became a member of the Membership Committee for the Counselors of Real Estate and appointed to serve as the CRE Representative to the 2011 National Association of Realtors Land Use Property Rights Committee
- 2005: Became a member of The Counselors of Real Estate
- 2003: Received New Mexico Real Estate Qualifying Broker License
- 1998: Received Texas Real Estate Broker License  
Received General Accredited Appraiser professional designation of the Real Estate Appraisal Section of the National Association of Realtors
- 1997: Received Silver Beaver from Yucca Council, Boy Scouts of America
- 1989 - Present: Past District Chairman, District Commissioner and Scoutmaster for the Polaris District, Yucca Council, Boy Scouts of America. Past Yucca Council Chair of Properties Committee which oversees properties for West Texas and Southern New Mexico.

#### CLIENTS:

Appraisals have been made for:

City of El Paso  
El Paso Water  
University Medical Center

City of Socorro  
Texas Tech University Health Sciences Center  
Numerous attorneys and private clients

Consulting assignments have been complete for:

El Paso County  
Texas Tech University Health Science Center  
University Medical Center

El Paso Health  
United States Department of Justice  
Numerous attorneys and private clients

# THE COUNSELORS OF REAL ESTATE™

*this is to certify that*

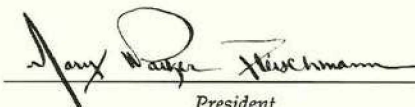
*Curtis R. "Pete" Sellers, CRE*

*is a member of this organization  
which is dedicated to the advancement and perpetuation of the  
highest professional standards of service and responsibility  
in the field of Real Estate Counseling  
and has been awarded the professional Designation*

## COUNSELOR OF REAL ESTATE™



Chairman of the Board



President

*April, 2005*

Date of Election

*2288*

Certificate Number

on

WAS ELECTED A **FELLOW** OF  
THE ROYAL INSTITUTION OF CHARTERED SURVEYORS

MEMBERSHIP NUMBER

**PRESIDENT OF RICS**



This diploma is held from year to year subject to the provisions of the bye-laws of the Institution.



# National Association of Appraisers



This is to Certify that

**Curtis R. Sellers**

Has formally qualified for membership in the National Association of Appraisers  
and has been accepted as such and designated by the Board of Directors as a

**Member**

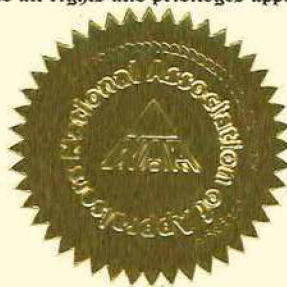
**National Association of Appraisers**

**NAA**

and is entitled to all rights and privileges appertaining thereto.

Teresa D. Walker, Administrator

Member No. 410



Laurie E. Egan, NAA, President  
Reissued: April 28, 2015

The Real Estate Appraisal Section of the  
NATIONAL ASSOCIATION OF REALTORS®

*confers the designation of*

*General  
Accredited  
Appraiser*

upon

**Curtis R. Sellers**

with this certificate of qualification as to professional experience,  
education, standing and integrity, and is entitled to all honors,  
rights and privileges of a GAA.

*Harold H. Huggin*



Committee Chairman

**#2744**



*R. Rayne Morrill*

National President

**8.26.98**





## Certified General Real Estate Appraiser

Appraiser: **Curtis Rory Sellers**

License #: **TX 1322568 G**

License Expires: **02/28/2022**

Having provided satisfactory evidence of the qualifications required by the Texas Appraiser Licensing and Certification Act, Occupations Code, Chapter 1103, authorization is granted to use this title:  
Certified General Real Estate Appraiser

For additional information or to file a complaint please contact TALCB at [www.talcb.texas.gov](http://www.talcb.texas.gov).

  
Chelsea Buchholtz  
Commissioner







**El Paso Water**  
P.O. BOX 511 El Paso, Texas 79961-0001  
Phone: 915.594.5623 Fax: 915.594.5604  
United States

Supplier: 0000002099  
RALPH SELLERS AND ASSOCIATES  
8020A Artcraft Rd  
El Paso TX 79932

## Purchase Order

Dispatch via Print

| Purchase Order   | Date          | Revision | Page |
|------------------|---------------|----------|------|
| ELPMU-0000016525 | 02/08/2021    |          | 1    |
| Payment Terms    | Freight Terms | Ship Via |      |
| NET 30           | DESTINATION   | BESTWAY  |      |
| Buyer            | Phone         | Currency |      |
| Christina Rivas  |               | USD      |      |

Ship To: 0 MAIN  
El Paso Water  
1154 Hawkins  
El Paso TX 79925  
United States

Attention: Gretchen Garcia

Bill To: P.O. BOX 511 El Paso, Texas 79961-0001  
Phone: 915.594.5623 Fax: 915.594.5604  
United States

Tax Exempt? Y Tax Exempt ID: 74-6003579

Replenishment Option: Standard

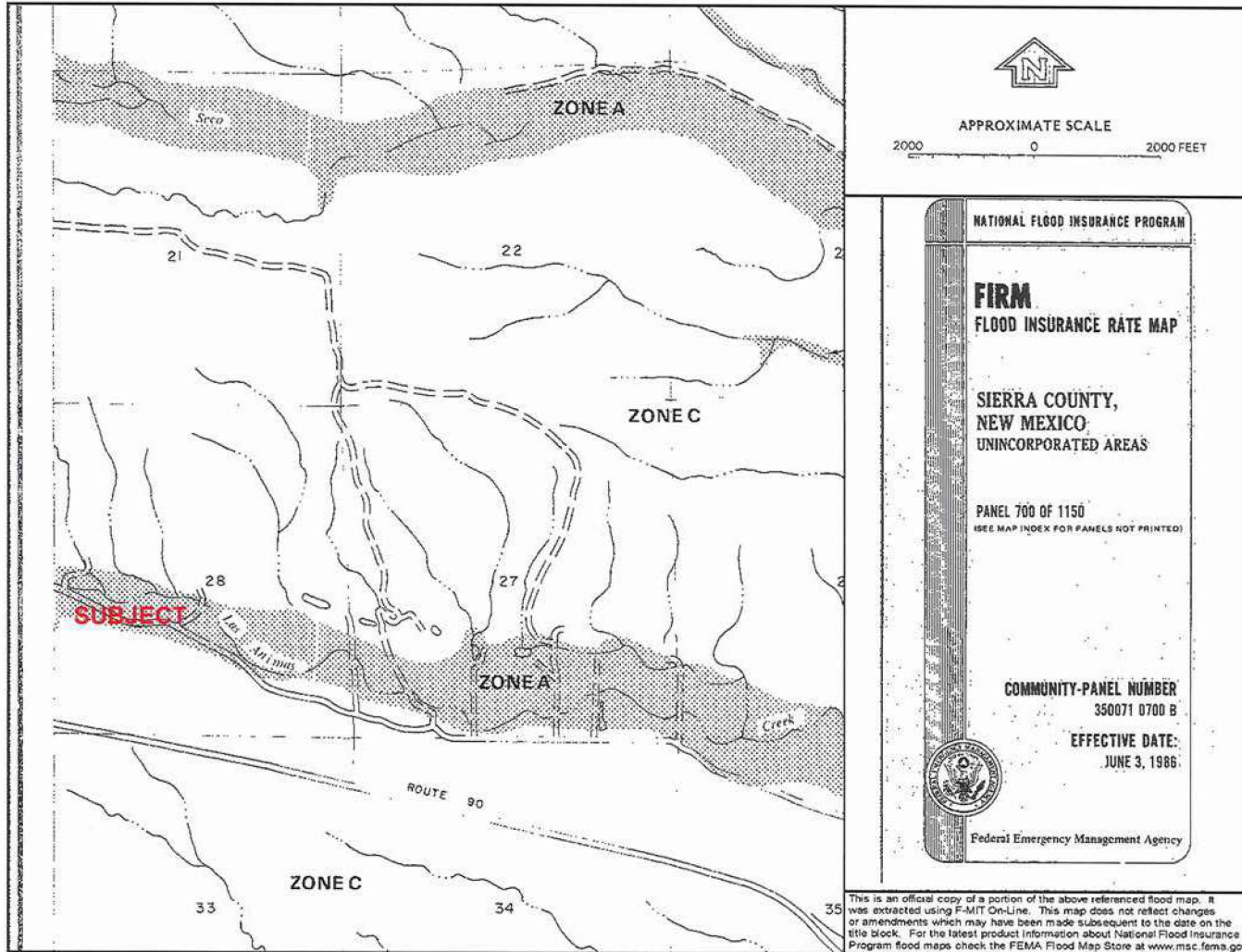
| Line-Sch | Item/Description  | Mfg ID | Quantity | UOM | PO Price | Extended Amt | Due Date   |
|----------|---|--------|----------|-----|----------|--------------|------------|
| 1- 1     | ON-CALL APPRAISAL SERVICES - TASK<br>ORDER 3 - LAS ANIMAS CREEK - SALE<br>OF APPROX. 49.156 ACRES OF LAND IN<br>SIERRA COUNTY, NEW MEXICO - IMP |        | 2,250.00 | LS  | 1.00     | 2,250.00     | 02/08/2021 |

Account: -100030-0000002755-IMP

Total PO Amount 2,250.00

  
Authorized Signature

02/08/2021





## ***COMPARABLE SALES DATA***

## ***RALPH SELLERS & ASSOCIATES***

Type of Property: Land

Comparable #1

Property Address: Off Clavo Road

Legal Description: A 2.42 acre tract of land situate in Section 27, Township 15 South, Range 5 West, N.M.P.M. of the U.S.G.L.O. Surveys

Land Description: 2.42± Acres

Date of Sale: June 2014

Sales Consideration: \$20,000

Grantor: Angela C. Hicks and Renee C. McGarvie

Grantee: Jack Diamond and Kaye Diamond

Recording Data: Book 124 Page 1348

Terms: Cash

Confirmed by: Jack Diamond      Date: May 2018



## ***RALPH SELLERS & ASSOCIATES***

Type of Property: Residential

Comparable #2

Property Address: 466 Animas Creek Road

Legal Description: Property Code 3030089071198, a portion of Section 30, Township 15 South, Range 5 West, N.M.P.M. of the U.S.G.L.O.

Land Description: 40± Acres

Date of Sale: April 2017

Sales Consideration: \$290,000

Grantor: Irwin Gaya

Grantee: Logan and Gina Vanlandingham

Recording Data: Book 128 Page 59, Reception #201700683

Terms: Cash

Confirmed by: Plaza Realty      Date: May 2018





## ***RALPH SELLERS & ASSOCIATES***

Type of Property: Residential

Comparable #3

Property Address: 14 Casa Roca Road

Legal Description: Property Cod 3030089062067, a portion of Section 30, Township 15 South, Range 5 West, N.M.P.M. of the U.S.G.L.O.

Land Description: 6.27± Acres

Date of Sale: June 2017

Sales Consideration: \$125,000

Grantor: Carlie J. Russell

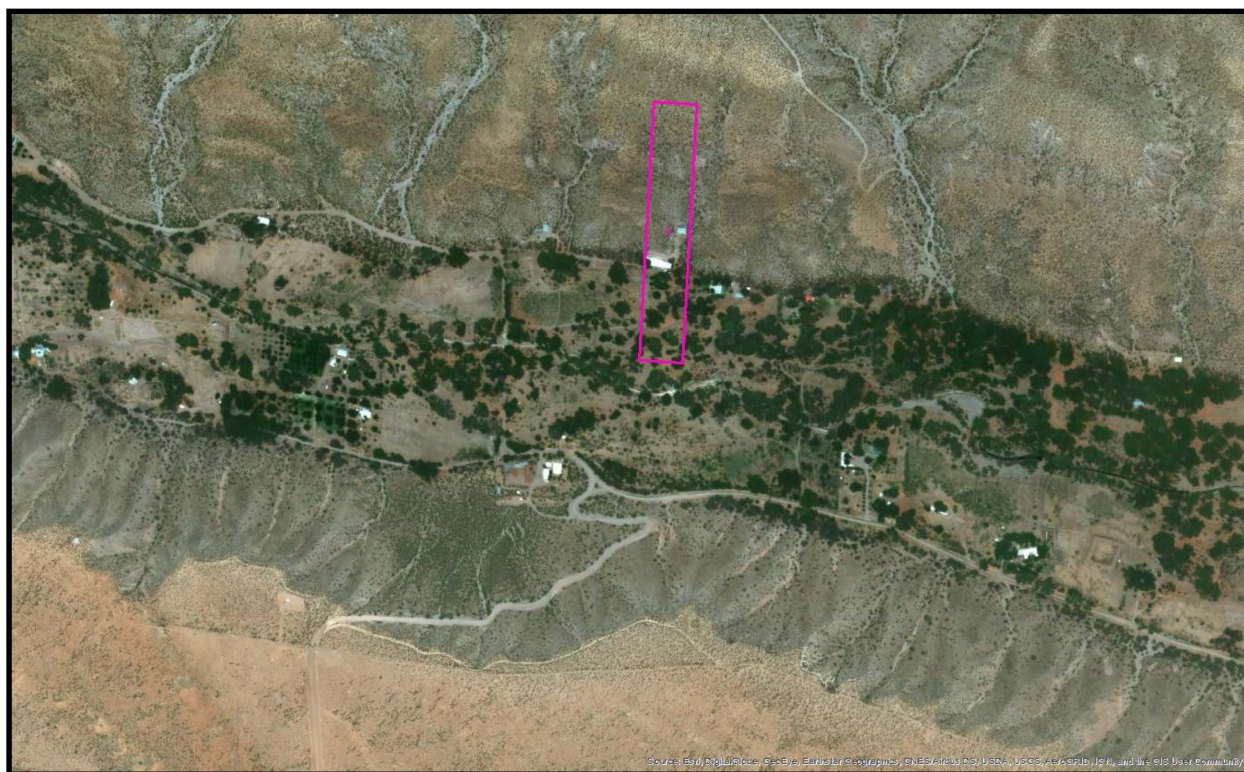
Grantee: Johnson Living Trust

Recording Data: Book 128 Page 1954, Reception #201701310

Terms: Cash

Confirmed by: Plaza Realty

Date: May 2018



## ***RALPH SELLERS & ASSOCIATES***

Type of Property: Residential

Comparable #4

Property Address: 274 Animas Creek Road

Legal Description: Property Code 302808924421, a portion of Section 28, Township 15 South, Range 5 West, N.M.P.M. of the U.S.G.L.O.

Land Description: 14.10± Acres

Date of Sale: 2018

Sales Consideration: \$458,000

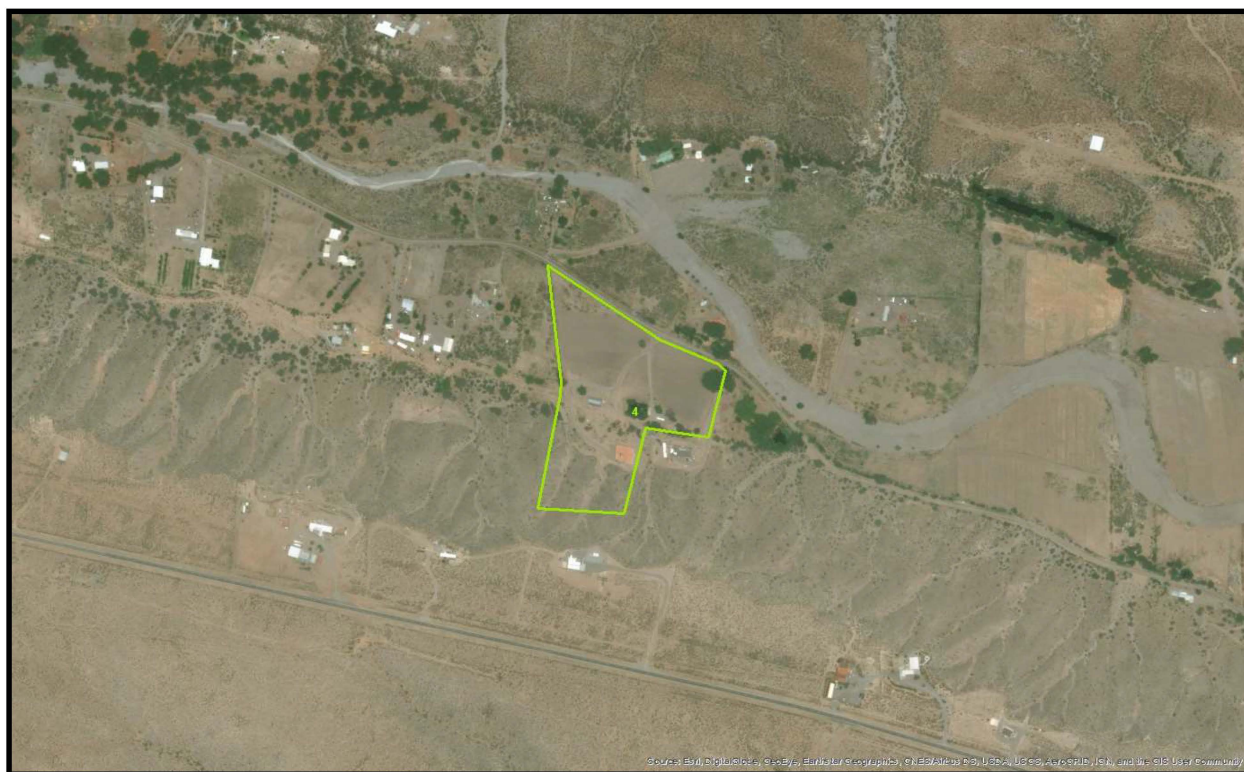
Grantor: Ted R. and Monica A. Reed

Grantee: Shara and James P. Montoya

Recording Data: Book 129 Page 1507, Reception #201800024

Terms: Cash

Confirmed by: Cripple Creek Realty      Date: May 2018





## ***RALPH SELLERS & ASSOCIATES***

Type of Property: Land

Comparable #5

Property Address: 324 Animas Creek Road

Legal Description: A portion of Section 28, Township 15 South, Range 5 West, N.M.P.M.  
of the U.S.G.L.O.

Land Description: 1.76± Acres

Listing Price: \$145,000

Owner: Bradley and Glenda Foust

Recording Data: Book 134 Page 677

Confirmed by: Cripple Creek Realty      Date: February 2021



## ***RALPH SELLERS & ASSOCIATES***

Type of Property: Land

Comparable #6

Property Address: 261 Animas Creek Road

Legal Description: Property Code 3028089103399, a portion of Section 28, Township 15 South, Range 5 West, N.M.P.M. of the U.S.G.L.O.

Land Description: 11.14± Acres

Listing Price: \$190,000

Owner: Raymie and Jeremy Russell

Confirmed by: Cripple Creek Realty      Date: March 2021





## ***RALPH SELLERS & ASSOCIATES***

Type of Property: Land

Comparable #7

Property Address: 320 Animas Creek Road

Legal Description: Property Code 3028089456358, a portion of Section 28, Township 15 South, Range 5 West, N.M.P.M. of the U.S.G.L.O.

Land Description: 9.82± Acres

Listing Price: \$439,900

Owner: Ruth and Dempy Archer

Confirmed by: Cripple Creek Realty      Date: March 2021



## ***RALPH SELLERS & ASSOCIATES***

Type of Property: Land

Comparable #8

Property Address: 393 Las Palomas Canyon Road

Legal Description: Property Code 3028081059202, a portion of Section 28, Township 15 South, Range 5 West, N.M.P.M. of the U.S.G.L.O.

Land Description: 33.61± Acres

Listing Price: \$499,900

Owner: Rita and Ramon Ortiz

Confirmed by: Cripple Creek Realty      Date: March 2021

