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DISCLOSURE STATEMENT
THE RIVERBEND SUBDIVISION
TAOS COUNTY, NEW MEXICO

YOU SHOULD READ THIS DISCLOSURE STATEMENT BEFORE YOU SIGN ANY DOCUMENT OR AGREE TO ANYTHING.

Prior to selling, leasing or otherwise conveying any land in a subdivision, the subdivider shall disclose in writing such information as the Board of County Commissioners requires, by regulation, to permit the prospective purchaser, lessee or other person acquiring an interest in subdivided land to make an informed decision about the purchase, lease or other conveyance of the land.

This Disclosure Statement is intended to provide you with enough information to make an informed decision on the purchase, lease or acquisition of the property described in this Statement. You should read carefully all of the information contained in this Disclosure Statement before you decide to buy, lease, or otherwise acquire the described property.

Various public agencies may have issued opinions on both the Subdivision proposal and information contained in this Disclosure Statement. Summaries of these opinions are contained in this Disclosure Statement. They may be favorable or unfavorable. You should read them closely.

The Board of County Commissioners has examined this Disclosure Statement to determine whether the Subdivider can fulfill what the Subdivider has said in this Disclosure Statement. However, the Board of County Commissioners does not vouch for the accuracy of what is said in this Disclosure Statement. In addition, this Disclosure Statement is not a recommendation or endorsement of the Subdivision by either the County or the State, it is informative only.

The Board of County Commissioners recommends that you inspect the property before buying, leasing or otherwise acquiring it.

If the purchaser, lessee or other person acquiring an interest in the subdivided land has not inspected his parcel prior to the time of purchase, lease or other conveyance, the purchase agreement, lease or other document of conveyance shall contain a provision giving the purchaser, lessee or other person acquiring an interest in the subdivided land six (6) months within which to personally inspect his parcel. After making the personal inspection within the six month period, the purchaser, lessee or other personal acquiring an interest in the subdivided land has the right to rescind the purchase agreement, lease or other document of conveyance and receive a refund of all funds paid on the transaction to the seller, lessor or other conveyor of subdivided land when merchantable

SCOTT N. SANGER, ATTORNEY-AT-LAW, P.C.
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 TAOS, NEW MEXICO 87571

title is revested in the seller, lessor or other conveyor of subdivided land. Notice of such recission to the seller, lessor or other conveyor of subdivided land shall be made in writing and shall be given within three days of the date of personal inspection.

County regulations require that the subdivider shall record the deed, real estate contract, lease or other instrument conveying an interest in a lot in the subdivision with the Taos County Clerk within thirty (30) days of the signing of such instrument by the purchaser, lessee or other person acquiring an interest in the land.

Building permits, wastewater permits or other use permits must be issued by state or county officials before improvements are constructed. You should investigate the availability of such permits before you purchase, lease, or otherwise acquire an interest in the land. You should also determine whether such permits are requirements for construction of additional improvements before you occupy the property.

The Riverbend Subdivision is located on the Real Estate legally described on Exhibit "A".

1. NAME OF SUBDIVISION:

The Riverbend Subdivision

2. NAME, ADDRESS AND TELEPHONE NUMBER OF SUBDIVIDER:

Theodore W. Terry
P.O. Box 1742
Taos, New Mexico 87571
(575)758-0285

3. NAME, ADDRESS, AND TELEPHONE NUMBER OF PERSON IN CHARGE OF SALES, LEASING OR OTHER CONVEYANCE IN NEW MEXICO:

Theodore W. Terry
P. O. Box 1742
Taos, New Mexico 87571
(575) 758-0285

4. TOTAL ACREAGE OF SUBDIVISION BOTH PRESENT AND ANTICIPATED:

Size: 101.297 acres - Maximum Present: 1 Lot Anticipated: 24 Lots
Lots 1 through 16, both inclusive, may not be further subdivided.

5. **SIZE OF LARGEST PARCEL OFFERED FOR SALE, LEASE OR CONVEYANCE WITHIN SUBDIVISION:**

Lot 17 is 32.669 acres and will initially be retained by Theodore W. Terry, and may be later subdivided into up to eight (8) Lots in accordance with applicable law. No such Lot shall be smaller than three (3) acres in size. No more than one (1) three (3) acre foot per year well may service Lot 17.

6. **SIZE OF SMALLEST PARCEL OFFERED FOR SALE, LEASE OR CONVEYANCE WITHIN THE SUBDIVISION:**

3.00 acres

7. **PROPOSED RANGE OF PRICES FOR SALES, LEASES OR OTHER CONVEYANCES WITHIN THE SUBDIVISION:**

Lots to be sold at market value.

8. **FINANCING TERMS UPON SALE, LEASE, OR OTHER CONVEYANCE WITHIN THE SUBDIVISION:**

No seller financing is available

9. **DISTANCE FROM THE NEAREST TOWN TO THE SUBDIVISION AND THE ROUTE OVER WHICH THE DISTANCE IS COMPUTED:**

The Town nearest to The Riverbend Subdivision is Taos, New Mexico, approximately 8 miles distant from The Riverbend Subdivision boundary to the east is Taos County Road 029, then south to Taos County Road 110 (formerly State 570), then east on Taos County Road 110 to New Mexico Highway 68, and then north to Town of Taos.

The access road from Taos County Road 029 is a gravel road heading west to the Rio Pueblo along an old Section Line. The Subdivider received a Variance from the Taos County Planning Commission for the width of the access easement on June 15, 1999. The Subdivider has improved and maintained the .7 mile of access road to The Riverbend Subdivision and is required by the terms of the Variance to maintain the width of the road at 16 feet.

The Riverbend Subdivision is accessible by conventional and emergency vehicles. The Subdivider has agreed to build turnouts for emergency vehicles at three (3) places along the Subdivision access road as part of the easement width Variance approved by the Taos County Planning Commission in June of 1999.

The Riverbend Subdivision is ordinarily accessible at all times of the year and under all weather conditions. If there were to be a snowstorm of 2 feet or more, the Subdivision Roads might not be accessible to a four wheel drive vehicle until the road was plowed.

10. NAME, ADDRESS AND TELEPHONE NUMBER OF HOLDER OF LEGAL AND EQUITABLE TITLE TO THE LAND OFFERED FOR SALE, LEASE OR OTHER CONVEYANCE:

Theodore W. Terry
P.O. Box 1742
Taos, New Mexico 87571
(575)758-0285

11. A STATEMENT OF THE CONDITION OF TITLE INCLUDING ANY ENCUMBRANCES:

The Subdivider holds fee simple title. Upon sale a Lot will be transferred free of mortgage encumbrance.

12. STATEMENT OF ALL RESTRICTIONS OR RESERVATIONS OF RECORD THAT SUBJECT THE SUBDIVIDED LAND TO ANY CONDITIONS AFFECTING ITS USE OR USE OR OCCUPANCY (copies of all of which are Public Records and copies are available from the Subdivider):

- a. Reservations as contained in Patent from the United States of America to Gijosa Land Grant, dated October 26, 1908, as Recorded in Book 28, at Pages 228-229, Records of Taos County, New Mexico.
- b. Easement Agreement dated March 22, 1993, filed for record in Book M -158 at Pages 630-633, Records of Taos County, New Mexico.
- c. Easement Agreement dated March 25, 1993, filed for record in Book M - 158 at Pages 634-637, Records of Taos County, New Mexico.

- e. Supplement to Declaration of Restrictive Covenants dated December 15, 1993, filed in Book M-164 at Page 52, Records of Taos County, New Mexico.
- f. Notice of Amendment to Declaration of Restrictive Covenants and Reservation of Land Use Easement, filed for record in Book M-170 at Pages 754-756 and in Book M-170 at Pages 794-797, Records of Taos County, New Mexico.
- g. Right of Way Easement dated June 24, 1994 in favor of Kit Carson Electric Cooperative, Inc., and filed for record in Book M-172 at Pages 482-483, Records of Taos County, New Mexico.
- h. Road and Utility Easement and Maintenance Agreement dated February 15, 1995, filed for record in Book M-174 at Pages 87-93, Records of Taos County, New Mexico.
- i. Grant of Easement dated July 5, 2000, filed for record in Book M-247 at Pages 651-652, Records of Taos County, New Mexico.
- j. Corrected Grant of Easement dated June 24, 1998, filed for record in Book M-247 at Pages 653-658, Records of Taos County, New Mexico.
- k. The Riverbend, Plat of Subdivision, AGS Land Surveying, Job. No. 455, dated April 2004, 2008, filed in Plat Cabinet E at Page 160-A, Records of Taos County, New Mexico (the "Subdivision Plat").
- l. Second Supplement to Declaration of Restrictive Covenants dated November 6, 2008, filed in Book 667 at Page 81 to 89, Records of Taos County, New Mexico (the "Second Supplement").
- m. Deed of Conservation Easement to Taos Land Trust, dated September 29, 2008, filed in Book 667 at Page 90 to 103, Records of Taos County, New Mexico.
- n. Plat of Survey and Conservation Easement for The Riverbend Subdivision, AGS Land Surveying Job No. 4558 dated 8/16/04, filed in Plat Cabinet E at Page 40A, Records of Taos County, New Mexico.

13. AN UPDATE OF THE TITLE COMMITMENT AND AN ATTORNEY MEMORANDUM AS OF THE DATE OF SUBMISSION OF THE PLAT:

See Exhibit "B" attached hereto and hereby made a part hereof

14. NAME, ADDRESS AND TELEPHONE NUMBER OF ESCROW AGENT, IF ANY:

None

15. A STATEMENT AS TO THE AVAILABILITY, LOCATION, COSTS, AND PROVIDERS OF PUBLIC UTILITIES:

Electricity: Kit Carson Electric Cooperative, Inc.
Subdivider has provided primary service to each Lot. Lot Owner to coordinate service installation, pay for installation and service billings.

Gas Service: Propane via contract between Lot Owner and propane company. Lot Owner pays yearly tank lease fee plus cost of gas.

Water: Shared wells or individual wells restricted to .5 acre feet per year of water per Lot. Subdivider to provide water to Lots 11 and 12 and four other Lots of its choosing from re-permitted Subdivision test well. Additional shared wells will be drilled by the Subdivider and will service up to six (6) users depending on well production. All well usage will be metered. Monthly meter readings shall be provided to the New Mexico State Engineer's Office and Taos County, as may be required. Lot 17 will initially be retained by Theodore W. Terry and its water usage shall be restricted to 3 acre feet per year.

Telephone: Qwest and/or any other telecommunications service provider. Subdivider to provide telephone lines to Lot Line. Telephone number availability is not guaranteed by Subdivider.

Subdivider has already installed underground telephone lines to the end of Riverbend Road. Subdivider will install

additional lines to Tessa's Trail and Rattlesnake Road within eighteen(18) months of the sale of the first (1st) Lot in The Riverbend Subdivision. Lot Owner may use any telecommunications service provider.

Location:	Above Ground	Underground
Electricity		X
Gas	X	
Water		X
Telephone		X

16. A STATEMENT DESCRIBING THE MAXIMUM ANNUAL WATER REQUIREMENTS OF THE SUBDIVISION, INCLUDING WATER FOR INDOOR AND OUTDOOR DOMESTIC USES:

Lots 1-16 are restricted to .5 acre foot of water use per Lot annually. This equates to 446 gallons per day per Lot, 446 x 16 x 365 = 2,604,640 gallons per year which totals approximately 8 acre feet per year at full development for 16 Lots.

17. A STATEMENT OF AVAILABILITY OF/AND SOURCE OF WATER TO MEET THE MAXIMUM ANNUAL WATER REQUIREMENTS:

According to Glorieta Geoscience, Inc. Geohydrology Study for the Riverbend Subdivision dated January 5, 1998 and filed with the Taos County Planning Department (copies of which are available from the Subdivider), the wells in the area of the Subdivision are capable of producing 15-130 gallons of water per minute. If The Riverbend Subdivision wells are pumped at full development with each of Lots 1-16 limited to .5 acre foot of water per year, the maximum diversion would be eight (8) acre feet per year. Eight (8) acre feet per year diversion represents an average pumping rate of 4.93 gallons per minute for The Riverbend Subdivision at full development of Lots 1-16. The Riverbend Subdivision test well was pumped for 48 hours at an average discharge of 54 gallons per minute.

18. A STATEMENT DESCRIBING THE QUALITY OF WATER IN THE SUBDIVISION AVAILABLE FOR HUMAN CONSUMPTION:

All water constituents are safely lower than New Mexico Water Quality Standards minimum requirements. Intermountain Laboratories, Farmington, New Mexico, test results are filed with Taos County Planning Department (copies of which are

available from the Subdivider).

The concentration of sodium in the water tested is 29mg/l, which is below maximum level, but is required to be disclosed.

19. A DESCRIPTION OF THE MEANS OF LIQUID WASTE DISPOSAL FOR THE SUBDIVISION:

Each Lot Owner shall be responsible for the costs of installation of a permitted liquid waste disposal system on his or her Lot. The precise type of liquid waste disposal system that is proposed and that has been approved by the New Mexico Environment Department for use within The Riverbend Subdivision requires that each Lot Owner use a typical 1000 gallon septic tank connected to typical leach line. Some Lots may require an alternative waste water treatment system as test percolation hole #3 (on Lot 4) and percolation hole #4 (on Lot 1) were towards the upper limit of New Mexico Environment Department's requirements for standard leachfield systems. Each Lot Owner's liquid waste plan must be approved by Taos Environment Department field office prior to its installation.

A Lot Owner is permitted to use "gray water" for outside watering provided that the gray water usage is also permitted by the New Mexico Water Quality Control Commission and/or meets Taos County gray water standards.

20. A DESCRIPTION OF THE MEANS OF SOLID WASTE DISPOSAL FOR THE SUBDIVISION:

The means of solid waste disposal that is proposed for use within The Riverbend Subdivision requires that each Lot Purchaser may contract with Waste Management of New Mexico or other Taos County approved private waste hauler or haul its own solid waste to the Los Cordovas transfer station, which is approximately 2 miles northeast of The Riverbend Subdivision.

21. A DESCRIPTION OF THE MEANS OF WATER DELIVERY WITHIN THE SUBDIVISION AND OF ANY KNOWN PLANS FOR EXTENSION OF THE SYSTEM:

Cluster wells to serve up to six (6) homes for Lots 1 through 16 will be permitted and drilled by the Subdivider. Subdivider to bring water service line from well to the Lot Line through the utility easements indicated upon the Plat of Subdivision. There are no known plans to extend the water system.

22. A STATEMENT DESCRIBING LIMITATIONS AND RESTRICTIONS ON WATER USE:

Each of Lots 1 through 16 may use .5 acre feet of water per year. Water from a well should be for domestic use and may be used to irrigate up to 1500 square feet per Lot.

Any vegetation planted by a Lot Owner shall be of a low water use requirement and drought resistant.

All water fixtures and piping shall be low-flow to conserve water. All indoor plumbing fixtures shall conform to the requirements of the National Energy Policy Act of 1992. The use of water efficient appliances is recommended.

23. WATER CONSERVATION PROVISION INCLUDED IN THE PROTECTIVE COVENANTS:

Water conservation provisions are included in the Second Supplement and in the Well Sharing Agreement attached as Exhibit "C".

24. WATER USE MONITORING:

Well usage shall be metered and meter readings shall be submitted to the State Engineer's Office and Taos County, as may be required.

25. THE AVERAGE DEPTH TO WATER WITHIN THE SUBDIVISION IF WATER IS AVAILABLE ONLY FROM SUBTERRANEAN SOURCES:

A) Average depth to water:

The average well depth in The Riverbend Subdivision area is 120 feet deep.

B) Maximum depth to water:

400 feet deep

C) Minimum depth to water:

225 feet deep

D) Recommended total depth to wells:

225 to 400 feet deep

E) Recommended pump setting and sizes:

To be determined

F) Lithological characteristics of formations through which well is to be completed:

The test well was drilled through fluvial deposits of coarse grain well rounded sandy gravel and cobble to Servilleta Basalt flows.

26. A DESCRIPTION OF ACCESS TO THE SUBDIVISION:

The Town nearest to The Riverbend Subdivision is Taos, New Mexico, approximately 8 miles distant from The Riverbend Subdivision boundary to the east is Taos County Road 029, then south to Taos County Road 110 (formerly State 570), then east on Taos County Road 110 to New Mexico Highway 68, and then north to Town of Taos.

The access road from Taos County Road 029 is a gravel road heading west to the Rio Pueblo along an old Section Line. The Subdivider received a Variance from the Taos County Planning Commission for the width of the access easement on June 15, 1999. The Subdivider has improved and maintained the .7 mile of access road to The Riverbend Subdivision and is required by the terms of the Variance to maintain the width of the road at 16 feet. The Riverbend Subdivision Homeowners Association shares responsibility for maintenance of the access road.

The Riverbend Subdivision is accessible by conventional and emergency vehicles. The Subdivider has agreed to build turnouts for emergency vehicles at three (3) places along the Subdivision access road as part of the easement width Variance approved by the Taos County Planning Commission in June of 1999.

The Riverbend Subdivision is ordinarily accessible at all times of the year and under all weather conditions. If there were to be a snowstorm of 2 feet or more, the Subdivision Roads might not be accessible to a four wheel drive vehicle until the road was plowed.

27. A STATEMENT DISCLOSING WHETHER THE ROADS AND OTHER IMPROVEMENTS WITHIN THE SUBDIVISION WILL BE MAINTAINED BY THE COUNTY, THE SUBDIVIDER OR AN ASSOCIATION OF LOT OWNERS AND WHAT MEASURES HAVE BEEN TAKEN TO ENSURE THE MAINTENANCE WILL TAKE PLACE:

The roads within the Riverbend Subdivision are not being proposed for Dedication to Taos County. The Second Supplement to the Declaration of Restrictive Covenants, referenced at Section 12 (l) above, requires that the Association of Lot Owners maintain the roads on an annual basis, unless a majority of the Owners decide that maintenance should be more frequent. Each Lot Owner is initially required to pay a \$200.00 annually to the Association for the purpose of road maintenance. The fee is due June 1 of each calendar year. The Subdivider has the right to supplement the road maintenance and repair obligations with further covenants, rules, restrictions and costs as either the Subdivider or a majority of the Lot Owners may subsequently determine desirable, promulgated in writing and recorded with the Taos County Clerk and Recorder's Office.

28. A DESCRIPTION OF THE SUBDIVIDER'S PROVISIONS FOR TERRAIN MANAGEMENT:

A) Soil Suitability:

According to the Natural Resource Conservation District's Soil Survey for Taos County, the soil types in The Riverbend Subdivision consist of Silva-Sedillo Association gently sloping (SSC) and the Sedillo-Silva Association, strongly sloping (SED). The soil types in The Riverbend Subdivision are suitable for construction of underground utilities, residential building foundation support, fill, road location, water control structures, erosion control structures and filter fields. The site-specific soils survey indicates that there are building locations within each Lot of The Riverbend Subdivision with suitable soil types to allow adequate residential building foundation support and access to such sites with necessary fill materials available.

The existing soils are classified as SSC- Silva-Sedillo Association for Lots 1,2,3, 9,10,11,13,14,15,16, and 17 and SED- Silva-Sedillo Association for Lots 2 through 13. Both soil types are typically silty clays, sands and gravels with good rates of infiltration in good hydrologic conditions.

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B) Floodways, Flood Fringes, and Flood Plains:

Of the entire 101.297 acres of The Riverbend Subdivision, only .57 acres lies within the Fifty (50) Year Flood Plain.

C) Slopes in Excess of 8%:

Lots 1, 2 and 3 have as their borders an arroyo, the banks of which has slopes greater than 8%. Lot 6 has an arroyo through it, the banks of which has slopes greater than 8%. Lot 12 has two small arroyos through it whose banks have slopes greater than 8%. Lots 14, 15 and 17 have an arroyo through them the banks of which has slopes greater than 8%. Portions of Lots 16 and 17 which border the Rio Pueblo de Taos are typical cliffsides. The conservation easement reservation limits all construction from the middle of the Rio Pueblo to the east to 100 feet from the rimrock edge on Lots 16 and 17. The building envelopes on Lots 2,3,6,12,14,15,and 17 keep allowed construction at least 75 feet from arroyos.

D) Surface Drainage:

There are three drainage basins that affect the Lots within The Riverbend Subdivision. Drainage Basin "A" (most northerly): Water traveling this drainage basin enters The Riverbend Subdivision through a wide shallow swale along the borders of Lots 1, 2 and 3 and exits in a wide deep swale that turns into a deep cut box gorge after leaving The Riverbend Subdivision. Drainage Basin "B" (to the south of Drainage Basin "A"): originates on the northside of The Riverbend Subdivision access road about a quarter of a mile to the east of The Riverbend Subdivision's easterly boundary. Water traveling through this drainage enters The Riverbend Subdivision in a wide shallow swale at Lot 8 and exits The Riverbend Subdivision in a wide deep swale. Drainage Basin "C" (the most southern) has flows that approach the southern border of The Riverbend Subdivision near Lot 12. Two arroyos on the southern half of Lot 12 drain into Drainage Basin "C".

There is an existing road (Riverbend Road) that crosses Drainage Basins "A" and "B". At the crossing of Drainage Basin "A" there is a 48 inch culvert which will be repositioned and extended by the Subdivider by 9 feet. Also, the Subdivider will place erosion control structures around the culvert outlet. At the crossing of Drainage Basin "B" the existing 36 inch culvert will be extended by the Subdivider by four feet and repositioned. The Subdivider will place erosion control protection at the outlet of the culvert. The Subdivider will install culverts at the intersections of the two arterial roads of the Subdivision with Riverbend Road.

The northerly arterial is Rattlesnake Road and the more southerly arterial is Tessa's Trail. The bar ditches constructed on all of the roads are the other storm drainage requirement of the Subdivider.

Drainage Basin "C" flows westerly, it skirts Lot 13 and becomes the southern boundary of Lots 14 and 15 where it turns into a deeply cut box gorge that flows through Lot 17. Generally stated, the surface drainage of all of the Lots bordered by any of the three drainages is into the sides of the arroyos.

Lots 16 and 17 are bordered by the Rio Pueblo de Taos. Lots 1, 2, and 3 are bordered by Drainage Basin "A", where indicated on the Subdivision Plat, and Lots 7 and 8 are affected by Drainage Basis "B", where indicated on the Subdivision Plat. Lots 12, 14, 15 and 17 are bordered by Drainage Basin "C", where indicated on the Plat of Subdivision. However, all building envelopes on any of the affected Lots are located away from the potential flooding arroyos and low lying swales.

E) Storm Drainage Systems:

Subdivider is responsible to install check/filter dams at 200 foot intervals in the road cut areas. Subdivider will reseed those ditches and other disturbed areas. Building envelopes on the Lots will restrict residential construction within 75 feet of the three major drainages identified within the Terrain Management Plan. The building envelopes on Lots with low lying swales restrict residential construction to areas outside the swales. It is recommended that finish grade be at least 2 feet above the flowline of the low lying swale within the building envelope of Lot 8.

29. A SUMMARY, APPROVED BY THE ISSUING STATE AGENCY, OF OPINIONS, IF ANY, WHETHER FAVORABLE OR ADVERSE, PROVIDED BY STATE AGENCIES TO THE BOARD OF COUNTY COMMISSIONERS CONCERNING ANY OF THE POINTS LISTED ABOVE:

A) New Mexico Office of the State Engineer's Opinion of Water Availability:

Opinions dated July 11 and August 3, 2003, respectively, were received by the Board of County Commissioners from the New Mexico State Engineer regarding water availability at The Riverbend Subdivision indicating that the Subdivision Application is found to be in conformance with their regulations.

B) New Mexico Environment Department's Opinion on Water Quality:

An Opinion dated August 13, 2003 was received by the Board of County Commissioners from the New Mexico Environment Department on water quality, including test results, indicating that the Subdivision Application is found to be in compliance with their regulations.

C) New Mexico Environment Department's Opinion on Liquid Waste Disposal:

An Opinion dated August 13, 2003 was received by the Board of County Commissioners from the New Mexico Environment Department indicating that the Subdivision Application is found to be in conformance with their regulations.

D) New Mexico Environment Department's Opinion on Solid Waste Disposal:

An Opinion dated August 13, 2003 was received by the Board of County Commissioners from the New Mexico Environment Department on Solid Waste Disposal indicating that the Subdivision Application is in conformance with their regulations.

E) Natural Resource Conservation District's Opinion on Terrain Management Taos Soil and Water Conservation's District:

An Opinion dated August 15, 2003 was received by the Board of County Commissioners from the Taos Soil and Water Conservation District on Terrain Management indicating that the Subdivision Application meets their requirements.

F) State Highway Department's Opinion on Access:

Opinions dated August 15, August 18 and August 25, 2003, respectively, were received by the Board of County Commissioners indicating that the Subdivision Application is found to be in conformance with their regulations.

G) Taos County Public Works Department's Opinion on Access:

Opinions, dated July 23 and October 3, 2003, respectively, were received by the Board of County Commissioners from the Taos County Public Works Department indicating that the Subdivision Application is found to be in conformance with their regulations.

H) Archeological Sites:

Opinions dated July 15 and September 15, 2003, respectively, were received by the Taos County Board of Commissioners from the New Mexico Cultural Properties Review Committee on Archaeological sites indicating that the Subdivision Application is found to be in conformance with their regulations. No construction is allowed in designated Archeological Sites where indicated on the Subdivision Plat. Any Lot owner discovering additional Archaeological sites must comply with the requirements of the New Mexico Cultural Properties Act.

30. A STATEMENT THAT THE SUBDIVIDER SHALL RECORD THE DEED, REAL ESTATE CONTRACT, LEASE OR OTHER INSTRUMENT CONVEYING AN INTEREST IN SUBDIVIDED LAND WITH THE TAOS COUNTY CLERK WITHIN THIRTY (30) DAYS OF THE SIGNING OF SUCH INSTRUMENT BY THE PURCHASER, LESSEE OR OTHER PERSON ACQUIRING AN INTEREST IN THE LAND:

WITHIN THIRTY (30) DAYS OF SIGNATURE, SUBDIVIDER AGREES TO RECORD A DEED OR A MEMORANDUM OF REAL ESTATE CONTRACT INDICATING A CONVEYANCE OF SUBDIVIDED LAND.

31. A STATEMENT ADVISING THE PURCHASER, LESSEE OR OTHER PERSON ACQUIRING AN INTEREST IN SUBDIVIDED LAND THAT BUILDING PERMITS, WASTEWATER PERMITS OR OTHER USE PERMITS ARE REQUIRED TO BE ISSUED BY STATE OR COUNTY OFFICIALS BEFORE IMPROVEMENTS ARE CONSTRUCTED; AND FURTHER, THE PURCHASER, LESSEE OR OTHER PERSON ACQUIRING AN INTEREST IN THE SUBDIVIDED LAND IS ADVISED TO INVESTIGATE THE AVAILABILITY OF SUCH PERMITS BEFORE PURCHASE, LEASE OR OTHER CONVEYANCE AND WHETHER THERE ARE REQUIREMENTS FOR CONSTRUCTION OF ADDITIONAL IMPROVEMENTS BEFORE THE PURCHASER, LESSEE OR PERSON ACQUIRING AN INTEREST IN THE SUBDIVIDED LAND MAY OCCUPY THE PROPERTY:

TO ALL PERSONS ACQUIRING AN INTEREST IN LAND IN THE RIVERBEND SUBDIVISION: PLEASE BE ADVISED THAT BUILDING PERMITS, WASTEWATER PERMITS AND OTHER USE PERMITS ARE REQUIRED TO BE ISSUED BY STATE OR COUNTY OFFICIALS BEFORE IMPROVEMENTS ARE CONSTRUCTED; AND FURTHER, THE PURCHASER, LESSEE OR OTHER PERSON ACQUIRING AN INTEREST IN THE SUBDIVIDED LAND IS ADVISED TO INVESTIGATE THE AVAILABILITY OF SUCH PERMITS BEFORE PURCHASE, LEASE OR OTHER CONVEYANCE AND WHETHER THERE ARE REQUIREMENTS FOR CONSTRUCTION OF ADDITIONAL IMPROVEMENTS BEFORE THE PURCHASER, LESSEE

OR PERSON ACQUIRING AN INTEREST IN THE SUBDIVIDED LAND MAY OCCUPY THE PROPERTY.

32. SUCH OTHER INFORMATION AS THE BOARD OF COUNTY COMMISSIONERS MAY REQUIRE:

To be determined

33. A STATEMENT OF ANY ACTIVITIES OR CONDITIONS ADJACENT TO OR NEARBY THE SUBDIVISION THAT WOULD SUBJECT THE SUBDIVIDED LAND TO ANY UNUSUAL CONDITIONS AFFECTING ITS USE OR OCCUPANCY:

None known

34. A DESCRIPTION OF ALL RECREATIONAL FACILITIES, ACTUAL AND PROPOSED, IN THE SUBDIVISION:

The Riverbend Subdivision has no recreational facilities other than the Conservation Easement listed as 12(m) above.

35. A STATEMENT AS TO THE AVAILABILITY OF:

- A) Fire Protection, including proposed fire protection plan, distance to nearest fire station from subdivision, route over which that distance is computed, and whether the fire department is full time or volunteer:

Prior to the construction of any structure in The Riverbend Subdivision, the Subdivider shall provide, bury and make functional within the Fire Protection easement for Lot 10, where indicated on the Subdivision Plat, a ten thousand (10,000) gallon underground water storage tank for fire protection, and install a fire hydrant with correct fittings accessing the tank. The Subdivider will fill and maintain the tank and hydrant initially and the Lot Owners will take over maintenance responsibilities when the Subdivider has sold a majority of the Lots. Clear unobstructed access to the fire protection tank shall be maintained at all times. The Subdivider will provide sufficient road width adjacent to the Fire Protection Tank for two (2) fire trucks and an additional lane for traffic.

Every home in The Riverbend Subdivision shall have a residential fire sprinkler system as required by the Taos Volunteer Fire Department.

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The distance to the main Taos Fire Station is eight (8) miles. The distance to the nearest fire station located in the Town of Taos is approximately six (6) miles easterly from The Riverbend Subdivision to Taos County Road 029, then south to Taos County Road 110 (formerly NM state road 570) to New Mexico Highway 68 and then north on New Mexico Highway 68 to the fire substation located at 123 Camino de Santiago just north of the Quality Inn in Taos, New Mexico. There is also a new fire substation located approximately 2 miles northeast of The Riverbend Subdivision.

Taos has a Volunteer Fire Department.

B) Police Protection:

The Taos County Sheriff Department provides patrols for The Riverbend Subdivision. The Taos County Sheriff's Office is approximately 11 miles from The Riverbend Subdivision. The New Mexico State Police would also have jurisdiction over certain matters.

C) Public Schools for the inhabitants of the Subdivision, including a statement concerning the proximity of the nearest elementary and secondary schools:

The nearest public elementary school serving The Riverbend Subdivision is Ranchos Elementary School, approximately 6 miles distant.

The nearest public junior high or middle school serving The Riverbend Subdivision is Taos Junior High School, approximately 6.5 miles distant.

The nearest public high school serving The Riverbend Subdivision is Taos High School, approximately 7 miles distant.

D) Hospital Facilities, including distance to nearest hospital and route over which that distance is computed, and number of beds in nearest hospital:

The nearest hospital is Holy Cross Hospital, approximately 6.5 miles distant. East from The Riverbend Subdivision to Taos County Road 029, south to Taos County Road 110, east to New Mexico Highway 68, north to Paseo del Canon East, turn easterly then south on Weimer Road to 1397 Weimer Road, Taos, New Mexico.

The number of beds at Holy Cross Hospital is currently 55.

E) Shopping Facilities, description of, distance to, and route over which that distance is computed:

The nearest shopping facilities are located at Cruz Alta Shopping Center, approximately 6 miles distant. East from The Riverbend Subdivision to Taos County Road 029, south to Taos County Road 110, east on Taos County 110 to New Mexico Highway 68, and north on New Mexico Highway 68 to Cruz Alta Shopping Center.

F) Public Transportation serving Subdivision on regular basis:

There is no public transportation that regularly serves The Riverbend Subdivision.

G) Archeological Sites, description of those located in or adjacent to the Subdivision:

No construction is allowed in designated Archeological Site where indicated on the Subdivision Plat. Any Lot Owner discovering additional Archeological sites must comply with the requirements of the New Mexico Cultural Properties Act.

36. A STATEMENT SETTING FORTH PROJECTED DATES UPON WHICH ANY OF THE ITEMS MENTIONED IN 32-34 FOR WHICH THE SUBDIVIDER HAS RESPONSIBILITY WILL BE COMPLETED IF THEY ARE NOT YET COMPLETED:

All required infrastructure will be installed by Subdivider within 18 months of the sale of the first (1st) Lot and Final Subdivision Plat Approval by the Taos County Board of Commissioners.

37. IF THE LOCATION IS NOT CONFIDENTIAL, A STATEMENT OF WHETHER THE SUBDIVIDER IS AWARE OF CULTURAL PROPERTY, I.E., A STRUCTURE, PLACE, SITE OR OBJECT HAVING HISTORIC, ARCHEOLOGICAL, SCIENTIFIC, ARCHITECTURAL, OR OTHER CULTURAL SIGNIFICANCE, IS PRESENT AT THE SITE OF THE SUBDIVISION. IF SO, DESCRIBE.

No construction is allowed in designated Archeological Site where indicated on the Subdivision Plat. Any Lot Owner discovering additional Archeological sites must comply with the requirements of the New Mexico Cultural Properties Act.

UPON MY OATH, AND UNDER PENALTY OF PERJURY, I AFFIRM THAT THE INFORMATION PROVIDED BY ME IN THIS DISCLOSURE STATEMENT IS TRUE AND CORRECT TO THE BEST OF MY ACTUAL KNOWLEDGE AND THAT ALL DOCUMENTS ATTACHED TO OR ENCLOSED WITH THIS DISCLOSURE STATEMENT ARE ORIGINALS OR TRUE, COMPLETE, AND CORRECT COPIES OF THE ORIGINALS.

DATED THIS 6th DAY OF November, 2008.

Theodore W. Terry
Theodore W. Terry
Mailing Address: P.O. Box 1742, Taos, NM 87571
Physical Address: 1231 Ranchitos Road
Taos, NM 87571

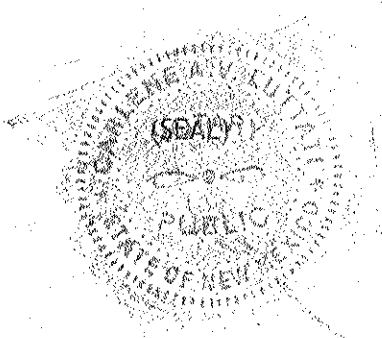
STATE OF NEW MEXICO)
)ss:
COUNTY OF TAOS)

This instrument was acknowledged before me this 6th day of November, 2008, by Theodore W. Terry, to me known to be the person described in and who executed the foregoing instrument as his own free act and deed.

Carlene W. Fridtani

Notary Public

My Commission Expires: 4-26-09



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LIST OF EXHIBITS

EXHIBIT "A"
LEGAL DESCRIPTION

EXHIBIT "B"
TITLE INSURANCE COMMITMENT

EXHIBIT "C"
WELL SHARING AGREEMENT FORM

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EXHIBIT "A"

THE RIVERBEND SUBDIVISION

A CERTAIN TRACT OF LAND, DESIGNATED AS THE RIVERBEND SUBDIVISION, LYING AND BEING SITUATE WITHIN PORTIONS OF LOTS 9, 10, 14 AND 15 AND ALL OF LOT 18, BLOCK 4, RANCHOS ORCHARD AND LAND CO. SUBDIVISION, GIJOSA GRANT, NEAR LOS CORDOVAS, TAOS COUNTY, NEW MEXICO AND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING AT CAPPED REBAR #8455, LOCATED AT THE NORTHEAST CORNER OF THIS TRACT AND ALSO BEING LOCATED ALONG THE CENTERLINE OF A 50' WIDE EASEMENT, FROM WHENCE A STONE, LOCATED AT THE NORTHEAST CORNER OF SAID BLOCK 4 BEARS N 00°36'00" E, 580.93';
THENCE, FROM SAID POINT OF BEGINNING AND LEAVING THE CENTERLINE OF SAID EASEMENT, S 00°36'00" W, 2086.35' TO CAPPED REBAR #8455 LOCATED AT THE SOUTHEAST CORNER OF THIS TRACT;
THENCE, S 89°57'13" W, 2350.00' TO CAPPED REBAR #11183;
THENCE, N 27°02'47" W, 330.00' TO CAPPED REBAR #11183;
THENCE, S 86°51'21" W, 315.80' TO CAPPED REBAR #11183;
THENCE, N 40°14'39" E, 726.68' TO CAPPED REBAR #11183;
THENCE, N 17°33'02" E, 709.57' TO A POINT;
THENCE, S 30°19'05" E, 96.31' TO A POINT;
THENCE, S 35°06'08" E, 243.34' TO A POINT;
THENCE, S 59°28'14" E, 80.32' TO A POINT;
THENCE, S 77°06'17" E, 96.96' TO A POINT;
THENCE, N 88°55'16" E, 40.44' TO A POINT;
THENCE, FROM SAID POINT, LEAVING SAID RIVER CENTERLINE, S 13°19'51" W, 835.56' TO CAPPED REBAR #11183;
THENCE, N 88°22'38" E, 1059.75' TO A POINT LOCATED ALONG THE CENTERLINE OF A 50' WIDE EASEMENT;
THENCE, FROM SAID POINT, ALONG THE CENTERLINE OF SAID EASEMENT THE FOLLOWING COURSES : N 08°40'01" E, 795.28' TO A POINT;
THENCE, N 00°36'00" E, 677.11' TO A POINT BEING REFERENCED BY CAPPED REBAR #11183 THAT BEARS N 44°24'00" W, 35.36' FROM SAID POINT;
THENCE, FROM SAID POINT, S 89°24'00" E, 722.92' TO THE POINT AND PLACE OF BEGINNING.

CONTAINING 68.627 ACRES MORE OR LESS, AS MORE FULLY SHOWN ON A PLAT OF SURVEY FOR THE RIVERBEND SUBDIVISION, BY AGS LAND SURVEYING, N.M.P.S. #11183, AND HAVING JOB NO. 455.

EXHIBIT "B"

Reservations, as contained in patent from the United States of America to Gijosa Land Grant, dated October 26, 1908 and filed for record in Book A-28 at Pages 228-229.

Easement Agreement, dated March 22, 1993 and filed for record in Book M-158 at Pages 630-633.

Easement Agreement, dated March 25, 1993, and filed for recorded in Book M-158 at Pages 634-637.

Declaration of Restrictive Covenants and Reservation of Land Use Easement filed for record in Book M-163 at Pages 844-850.

Supplement to Declaration of Restrictive Covenants and Reservation of Land Use Easement dated December 15, 1993 and filed for record in Book M-164 at Page 52.

Notice of Amendment to Declaration of Restrictive Covenants and Reservation of Land Use Easement and filed for record in Book M-170 at Pages 754-756 and in Book M-170 at Pages 794-797.

Right of Way Easement dated June 24, 1994 in favor of Kit Carson Electric Cooperative, Inc., a and filed for record in Book M-172 at Pages 482-483.

Road and Utility Easement and Maintenance Agreement, dated February 15, 1995 and filed for record in Book M-174 at Pages 87-93.

Grant of Easement dated July 5, 2000 and filed for record in Book M-247 at Pages 651-652.

Corrected Grant of Easement dated June 24, 1998, and filed for record in Book M-247 at Pages 653-658.

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WELL SHARING AGREEMENT
(FORM)
THE RIVERBEND SUBDIVISION
TAOS, NEW MEXICO

THEODORE W. TERRY, married, dealing with his separate property ("Terry"), as Owner of Lot 11 described in Exhibit "A" hereto, and THEODORE W. TERRY, married, dealing with his separate property, as Owner of the adjacent Lot 12 described in Exhibit "B" hereto, mutually and for value received, agree as follows:

1. Well Permitting and Equipping. Terry has drilled a test well on Lot 12. He shall within a reasonable time from date of this Agreement convert the test well permit to a domestic well permit (for more than one household) and retain a competent well driller and/or plumber to permanently equip and house said well. "Reasonable time" is 15 days to apply for the well permit, 15 more days to hire the driller or plumber, and 30 days after that for the driller or plumber to equip the well. "Equip the well" includes installation of a buried cement well house (septic tank style), pressure tank, water meter, extension of a capped underground water line from the well to the boundary of Lot 12, and extension and connection of an electric line from the house building site (electric meter pole site) on Lot 11 to the well house, all at the expense of Terry as owner of Lot 11. The expense of any other well-related apparatus specific to only one lot, such as, for example, separate holding tank, separate pressure tank, water filters, or separate additional water meters, shall be paid by the owner of the specifically benefitted lot.

2. Well Sharing. Lots 11 and 12 plus four additional lots of Terry's choosing (total of six lots) are entitled to share in the use and enjoyment of the well on Lot 12. The share for each lot is one sixth. No additional share (sharing of a share) is allowed without the consent of all owners of all benefitted lots. Under current state statute, said well will be permitted for a combination of household use, other domestic use, and irrigation of not to exceed one acre of non-commercial trees, lawn, or garden. Under current State Engineer regulation said well is legally entitled to diversion of three acre feet of water per year ($3 \times 325,851 \text{ gallons} = 977,553 \div 6 = 162,925 \text{ gallons}$ for each sixth share). In the event that aquifer capacity or the well and/or pump efficiency diminishes, the gallonage of each sixth share shall reduce or diminish accordingly.

Water from the well may be used to irrigate only up to 1500 square feet per lot.

Each Lot Owner shall be limited to use of .5 acre feet of water per year from a well. Those sharing the well acknowledge and agree that water from the well shall be used to fill and maintain full the 10,000 gallon Fire Protection Tank.

SCOTT H. SANGER, ATTORNEY-AT-LAW, P.C.
5434 NDC8U
650 PASO DEL PUEBLO SUR - SUITE 100
TAOS, NEW MEXICO 87571

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3. Easements. Each Lot serviced by the well is benefitted and burdened with underground electric line and water line easements to and from the well, together with right of ingress and egress for maintenance and repair of the well and associated equipment and of the water and electric lines.

4. Electricity. The parties contemplate that Lot 12 shall have a residence built on it first, in which case its owners shall incur the full cost of the well electricity. In the event of construction of a residence (or other well water-using structures) on Lot 11 (or any of the other four (4) Lots to be chosen for shares in this well), well electricity shall be estimated and equally shared as incurred, provided that the owner of any benefitted tract may elect separately to meter the well electricity, the cost of which separate metering shall be paid by the owner(s) electing it.

5. Water Metering. A single water meter for total diversion from the well, and the monthly reading and reporting of same to the State Engineer, may, under current regulation, be required of this well. The owners of each Lot (beginning with the owner of Lot 11) shall perform this obligation in alternating two-year terms, unless for privacy reasons the owner of Lot 11 prefers to perform the metering for a longer interval. In the event it becomes necessary separately to meter each lot's water usage, such as a dispute over one or more benefitted lots exceeding the amount of a sixth share, additional separate water meter(s) shall be installed at shared expense.

6. Maintenance and Repair. Because maintenance, repair, and, if necessary, replacement constitute a standby benefit to a non-using lot, the owners of each lot shall equally share and promptly pay any maintenance, repair, and/or replacement costs not covered by warranties and/or insurance.

7. Withdrawal from Agreement. Should the well fail to provide sufficient water and should it not be repairable, the owner(s) of any benefitted Lot may withdraw from this Agreement upon abandoning, in recorded writing, its share of use and enjoyment of this well, in which case, such withdrawing Lot Owner shall be allowed whatever other water source as shall be allowed under applicable law, ordinance and regulation. Such abandonment shall not affect any easements benefitting the non-terminated Lots or burdening the terminated Lot. Notwithstanding the foregoing, the Owner of Lot 12 may not withdraw from this agreement without having completed his obligations under paragraph 1 above.

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8. Enforcement of Agreement. In the event of litigation relating to this Agreement, the prevailing party shall be entitled to a reasonable attorney fee in addition to damages, specific performance, and/or injunctive or declaratory relief.

This Agreement binds and benefits the parties and their estates, heirs, devisees, successors, and assigns.

DATED _____, 200__.

LOT 11

LOT 12

Theodore W. Terry

Theodore W. Terry

STATE OF NEW MEXICO)
)ss:
COUNTY OF TAOS)

This instrument was acknowledged before me this _____ day of _____, 200__, by Theodore W. Terry as Owner of Lot 11.

(SEAL)

Notary Public

My Commission Expires: _____

STATE OF NEW MEXICO)
)ss:
COUNTY OF TAOS)

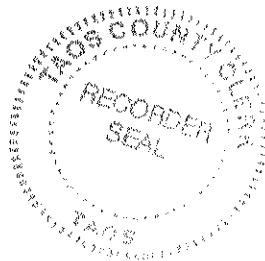
This instrument was acknowledged before me this _____ day of _____, 200__, by Theodore W. Terry as Owner of Lot 12.

(SEAL)

Notary Public

My Commission Expires: _____

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THE RIVERBEND SUBDIVISION
Well Sharing Agreement

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