

**REAL ESTATE  
PURCHASE  
AGREEMENT**



STATE OF NEW MEXICO  
GENERAL SERVICES DEPARTMENT  
**PROPERTY CONTROL DIVISION**

Joseph Montoya Building  
1100 S. St. Francis Drive  
Santa Fe, New Mexico 87502-0110

0839  
**RECEIVED GSD FORM**

AUG 19 P 4: 11

STATE OF N.M.  
GSD/PCD



**THIS AGREEMENT** is made and entered into on the dates below by and between the Santa Fe Community College, hereafter referred to as the "Purchaser" and Property Control Division of the General Services Department of the State of New Mexico hereafter referred to as the "Seller" agree to enter into this agreement for the sale of the property described in EXHIBIT A.

**A. RECITALS:**

1. The Seller is the owner in fee simple of real property located in Santa Fe County, New Mexico, more particularly described in EXHIBIT A attached hereto, hereafter referred to as the Property, incorporated herein as though set forth in full. The property is approximately 4.103 acres of land.
2. The New Mexico Legislature has granted, by Joint Resolution 2011, HJR 9, entitled "Ratifying and approving the donation or sale of real property in the City of Santa Fe", authority for GSD to sell to the Santa Fe Community College vacant land described as Tract C, lying within the perimeter of the former College of Santa Fe, within projected Section 34, T.17N., R.9E., N.M.P.M., Santa Fe County, New Mexico.
3. Based upon an appraisal by a certified commercial appraiser provided to Seller when Seller purchased the Property in December 2010, a copy of which has been provided to Purchaser, the parties agree to the purchase price stated below.
4. Deleted
5. Deleted

**B. COVENANTS AND CONDITIONS:**

1. **AGREEMENT TO SELL REAL PROPERTY:** Seller agrees to sell the property described in Exhibit "A" and any and all improvements thereon for One Million Five Hundred and Seventeen Thousand Dollars (\$1,517,000.00), in accordance with the terms and conditions stated herein and to convey to Purchaser title thereto by a Quitclaim Deed, in substantially the form attached as EXHIBIT "B" and Purchaser agrees to purchase the property for the above stated price. The property is subject to those easements and restrictions noted in the boundary easement plat attached hereto as EXHIBIT "C".
2. The cost of appraisal fees, ½ closing fees, recording fees, survey and all environmental assessments shall be paid by Purchaser, The Seller shall pay for ½ closing fees, the title commitment and the standard owner's policy shall be paid by Seller. .
3. Not required for this sale are re-inspection fees, tax service fee, underwriting fee, flood zone certification, interest, taxes, legal document preparation, transfer fees, special assessment search, impact fees, escrow set-up, periodic or close-out fees.

4. **DUE DILIGENCE PERIOD.** Buyer shall have the period through midnight September 13, 2011 (the "Due Diligence Period"), within which to examine the Property and to determine whether the Property is suitable for Buyer's purposes. In the event Buyer determines in Buyer's sole discretion that the Property is not suitable for its purposes, then Buyer may elect at any time before the end of the Due Diligence Period to terminate this Agreement in writing. If Buyer does not terminate this Agreement before the end of the Due Diligence Period as provided herein, Buyer shall be deemed to have approved all matters concerning the Property. During the Due Diligence Period, Buyer and its authorized agents may enter upon the Property for the purpose of conducting such tests as Buyer deems necessary or appropriate. Buyer shall restore the Property to its original condition in the event any damage is caused by such entry. Buyer may waive its right to use the entire Due Diligence Period and may close at any time after August 29, 2011.
  
5. **EVIDENCE OF TITLE:** Seller shall cause to be issued to the Purchaser a commitment (the "Title Binder") to issue title insurance by Southwestern Title and Escrow Company (the title insurance company for the property named in this agreement), along with legible copies of all documents identified in Schedule B thereof, within five days of the date this Agreement is fully signed. Buyer shall have seven days from receipt of the Title Binder in which to notify Seller in writing of any objections to the matters contained therein. If Buyer fails to timely object in writing, Buyer shall be deemed to have approved the condition of title to the Property as set forth in the Preliminary Report. If Buyer timely objects to any matters shown in the Title Binder, Seller shall have three days after receipt of Buyer's notice of objection within which to advise Buyer in writing of whether it intends to attempt to cure the matters to which Buyer has objected, and of Seller's proposed method to cure same. Failure by Seller to timely provide the aforesaid notice shall be deemed notice to Buyer that Seller is unwilling to attempt to cure any objections. Buyer shall have three days thereafter to determine whether any cure proposed by Seller is acceptable. If Seller has given Buyer notice of its intent not to cure Buyer's objections, or if Seller's proposed cure is unacceptable to Buyer, then Buyer may terminate this Agreement in writing before the expiration of the three-day period described above. Failure by Buyer to so terminate shall be deemed an election by Buyer to accept Seller's proposed cure or, if Seller has elected not to cure, such failure shall be deemed a waiver by Buyer of Buyer's objections to the Title Binder. If Buyer accepts Seller's proposed cure, Seller may have until midnight September 8, 2011, to achieve the cure. If Seller fails or refuses for any reason to cure the objectionable matters by the date provided above, Buyer may either waive such objections and close or may terminate this Agreement in writing before the end of the Due Diligence Period. Notwithstanding the foregoing, the Title Company must agree to delete any and all special exceptions on Title Binder. At Closing, the Seller shall cause the title insurance company to issue a title insurance policy in the amount of the above purchase price to the benefit of the Purchaser. If delivery of the Title Binder is delayed for any reason, the Due Diligence Period and all dates herein concerning title review shall be extended by a corresponding number of days.
  
6. **ENVIRONMENTAL ASSESSMENT:** The Seller has furnished to Purchaser and Purchaser has reviewed a Phase 1 and Phase 2 Environmental Assessment of the property.
  
7. **DESIGNATION OF ESCROW AGENT:** Closing of this transaction shall occur in the offices of Southwestern Title and Escrow Company, 236 Montezuma Avenue, Santa Fe, New Mexico after final approval by the New Mexico Board of Finance. The parties hereby designate the above Title Company as Escrow Agent for purposes of this transaction.

8. CONTINGENCY: This agreement is contingent on the review of the Capitol Buildings Planning Commission of New Mexico. The review by the Capitol Buildings Planning Commission is scheduled for August 29, 2011.

9. CLOSING: At Closing the following shall occur, each action being considered a condition precedent to the others and all being considered as taking place simultaneously:

- a. Seller shall execute, acknowledge and deliver to the Escrow Agent the Quitclaim Deed deeding the above property to the Purchaser.
- b. The Escrow Agent shall prepare and deliver to the parties closing statements showing all prorations, if any, and all charges and credits to each party, such statements are to be approved by the respective party.
- c. Purchaser shall deliver to the Escrow Agent a warrant for the entire amount due from the Purchaser under this agreement.
- d. The Escrow Agent will deliver to the Seller a cashiers check for the entire amount due to the Seller under this agreement.
- e. After Closing and recording of the Quitclaim Deed, the Escrow Agent shall issue the title insurance policy as per paragraph 5 above.
- f. Escrow Agent shall record the deed and notify the county of the tax-exempt status of the property after closing.
- g. If this real estate purchase and sale has not concluded and closed within 180 days of the effective date hereof, this Agreement shall terminate and be of no effect or force, unless earlier terminated pursuant to paragraph 1 of "Covenants and Conditions" or unless the parties agree to an extension of the agreement.

9. Deleted

10. Deleted.

11. NOTICE: All notices to be given in connection with the subject matter hereof shall be in writing and may be delivered personally upon the parties or they may be served by registered or certified first-class mail, addressed as follows:

a. For the Seller:  
Charles S. Gara, Director  
General Services Department  
Property Control Division  
1100 S. St. Francis Drive – Room 2022  
PO Drawer 26110  
Santa Fe, New Mexico 87502

b. For the Purchaser  
Sheila Ortego, Ph.D., President  
Santa Fe Community College  
6401 Richards Ave.  
Santa Fe, NM 87508

12. BINDING EFFECT: This Agreement shall be binding upon, and shall insure to the benefit of, the parties hereto and their respective successors.

13. TIME OF THE ESSENCE: Time is of the essence with respect to this Agreement.

14. **ENTIRE AGREEMENT:** This Agreement constitutes the entire agreement of the parties, and there are and have been no oral or other representations, undertaking, agreements or promises related to these transactions not incorporated herein.
15. **ASSIGNMENT OF AGREEMENT:** No part of this Agreement may be assigned by either party without the prior written consent of the other party.
16. **HOLIDAYS:** Whenever under this Agreement an act or event is scheduled to occur on a Saturday, Sunday, or legal holiday (designated as such under the Federal Legal Holidays Act), then the time for performance hereunder shall be extended to the next day which is not a Saturday, Sunday, or legal holiday.
17. **CONTROLLING LAW:** This Agreement has been entered into in the State of New Mexico and relates to parties and real property located within the State of New Mexico, and the parties agree that this Agreement shall be constructed according to and governed by the laws of the State of New Mexico.
18. **WRITTEN INSTRUMENT REQUIRED FOR MODIFICATION:** This Agreement may not be revoked, changed, amended, or otherwise modified except by an instrument in writing signed by all parties and approved by the Board of Finance.

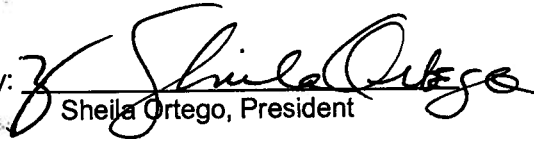
**C. LIENS, ETC.:**

1. The Title Binder and any Phase I & Phase II Environmental Assessment, Asbestos Sampling and Report and Geophysical Investigation shall remain the property of the Seller until closing. If the property does not close, copies of the documents will be returned to the Seller.
2. Seller affirmatively represents that there are no mechanics and material men's liens of record on the Property as of the execution of this Agreement. Seller shall not allow any liens to be filed of record after the execution of this Agreement that arise out of any claim related to the provision of materials or services to improve the Property as authorized by Seller or Seller's agents, unless otherwise agreed by the parties in writing.
3. Buyer hereby acknowledges that, except as otherwise stated in this Agreement, Buyer is purchasing the Property in its existing condition and will, by the time called for herein, make or have waived all inspections of the Property Buyer believes are necessary to protect its own interest in, and its contemplated use of, the Property. The Parties acknowledge that, except as otherwise stated in this Agreement, no representations, inducements, promises, agreements, assurances, oral or written, concerning the Property, or any aspect of the occupational safety and health laws, Hazardous Substance laws, or any other act, ordinance or law, have been made by either Party or relied upon by either Party hereto.
4. Any environmental reports, soils reports, surveys, and other similar documents which were prepared by third party consultants and provided to Buyer by Seller or Seller's representatives, have been delivered as an accommodation to Buyer and without any representation or warranty as to the sufficiency, accuracy, completeness, and/or validity of said documents, all of which Buyer relies on at its own risk. Seller believes said documents to be accurate, but Buyer is advised to retain appropriate consultants to review said documents and investigate the Property.

IN WITNESS WHEREOF, the parties have set their hands.

**Purchaser:** Santa Fe Community College  
6401 Richards Ave.  
Santa Fe, New Mexico 87508

By:

  
Sheila Ortego, President

Date: 08/19/11

**Seller:** Property Control Division, State of New Mexico  
1100 S. Saint Francis Drive  
Santa Fe, New Mexico 87502

By:

  
Charles S. Gara, Director

Date: 8/22/2011



# EXHIBIT A

## **LEGAL DESCRIPTION TRACT C:**

**Tract C, lying within the Perimeter of the College of Santa Fe, within projected Section 34, T.17N., R.9E., Santa Fe, County, New Mexico, Said Portions being more particularly described as follows:**

**Beginning at the most Easterly corner common to Tract C and Tract G,  
Thence S20°02'19"W, 382.52 feet;  
Thence S58°37'39"W, 465.30 feet to a point on a line common to Tract C  
and Tract D;**

**Thence N60°34'20"W, 74.42 feet; thence 194.15 feet along a curve to the  
right with a radius of 503.00 feet and chord of N49°30'54"W, 192.94 feet  
to a point on a line common to Tract C and Tract G;**

**Thence N56°40'38"E, 285.00 feet;**

**Thence N33°19'22"W, 105.00 feet;**

**Thence N56°40'38"E, 355.80 feet to the point of Beginning,**

**Containing 4.103 Acres more or less**

# EXHIBIT B

## QUITCLAIM DEED

The State of New Mexico (Property Control Division) for full and fair consideration paid, quitclaim to Santa Fe Community College, whose address 6401 Richards Avenue, Santa Fe New Mexico 87508 the following described real estate in Santa Fe County, New Mexico:

### LEGAL DESCRIPTION TRACT C:

**Tract C, lying within the Perimeter of the College of Santa Fe, within projected Section 34, T.17N., R.9E., Santa Fe, County, New Mexico, Said Portions being more particularly described as follows:**

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Thence N33°19'22"W, 105.00 feet;  
Thence N56°40'38"E, 355.80 feet to the point of Beginning,**

**Containing 4.103 Acres more or less**

Witness my hand Chuck Gara and seal this \_\_\_\_ day of \_\_\_\_\_ 2011

### FOR RECORDER'S USE ONLY

### ACKNOWLEDGEMENT FOR STATE OF NEW MEXICO

STATE OF NEW MEXICO } ss.  
County of Santa Fe

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_ 2011. by Chuck Gara, Director of State of New Mexico. General Services Department, Property Control Division, a State Agency, on behalf of the State of New Mexico.

\_\_\_\_\_(Seal)  
Notary Public-Elizabeth Jeffries

\_\_\_\_ 31<sup>st</sup> day of October, 2014  
My Commission Expires

