

DEDICATION, BILL OF SALE AND AGREEMENT

THIS DEDICATION, BILL OF SALE AND AGREEMENT (the "Dedication") by Taos Ski Valley, Inc., a New Mexico corporation ("TSVI") is to the Village of Taos Ski Valley, a New Mexico municipal corporation (the "Village"), as follows:

WITNESSETH:

TSVI for full, good and valuable consideration, in the sum of \$1.00 (one dollar), the receipt and adequacy of which is hereby acknowledged, and for the following mutual covenants of the parties, does hereby dedicate to the Village the improvements to **Ernie Blake Road and Thunderbird Road, and their respective river crossings**, as more particularly described in **Exhibits A - E** attached hereto (the "Improvements"):

TSVI hereby represents for the benefit of the Village that it owns good and merchantable title, free and clear of all liens and encumbrances, to the personal property and the Improvements which have been constructed on and in the land area as generally shown on Exhibit D hereto.

TSVI understands and agrees that, following dedication of the Improvements to the Village, the Village will retain all its right, title and interest in and to the Improvements.

The Village hereby acknowledges and agrees to accept from TSVI the delivery and assignment of all contracts, documents, agreements, material receipts, and warranties, used, executed, or received for the construction of the Improvements from the contractor/constructor of the Improvements. TSVI hereby affirms and warrants to the Village that all payments due to material suppliers, contactors, laborers, or other persons furnishing materials or services for the Improvements are paid in full and there are no outstanding balances of amounts due or liens attached to or that will be attached to the Improvements.

No modification of this Conveyance is binding upon either party, their successors, or assigns unless it be in writing, signed and dated by a duly authorized representative of both parties.

Both TSVI and the Village and their respective signatories represent and warrant that they are authorized to enter into and duly sign and acknowledge this instrument and convey and grant the interests conveyed and grant by this instrument.

This instrument is intended to facilitate the reimbursement of TSVI for the costs of the Improvements dedicated hereunder by the Village of Taos Ski Valley Tax Increment Development District, and nothing herein shall be construed as limiting the eligibility of TSVI for such reimbursement, including, without limitation, the consideration paid by the Village recited above. TSVI anticipates that it will make additional improvements to the Improvements in the future (the "Post-Dedication Improvements"). The Village hereby grants a right of entry to TSVI for the purpose of making the Post-Dedication Improvements, and agrees that title to Post-Dedication Improvements shall vest with the Village upon, and not earlier than, acceptance thereof by the Village, and that the Village's ownership of the Improvements dedicated hereunder to be further

improved with Post-Dedication Improvements shall not have the effect of vesting the title to the Post-Dedication improvements prior to the Village's acceptance of the same.

This instrument is effective as of the date and time of its recordation in the real property records of Taos County, New Mexico.

TAOS SKI VALLEY, INC.

VILLAGE OF TAOS SKI VALLEY

By _____
Authorized Officer

Date: _____, 2024

By _____
Mayor

Date: _____, 2024