



Supplemental Form (SF)

SUBDIVISION	S	Z	ZONING & PLANNING
<input checked="" type="checkbox"/> Major subdivision action			<input type="checkbox"/> Annexation
<input type="checkbox"/> Minor subdivision action			
<input type="checkbox"/> Vacation	V		<input type="checkbox"/> Zone Map Amendment (Establish or Change Zoning, includes Zoning within Sector Development Plans)
<input type="checkbox"/> Variance (Non-Zoning)			
SITE DEVELOPMENT PLAN	P		<input type="checkbox"/> Adoption of Rank 2 or 3 Plan or similar
<input type="checkbox"/> for Subdivision			<input type="checkbox"/> Text Amendment to Adopted Rank 1, 2 or 3 Plan(s), Zoning Code, or Subd. Regulations
<input type="checkbox"/> for Building Permit			
<input type="checkbox"/> Administrative Amendment (AA)			
<input type="checkbox"/> Administrative Approval (DRT, URT, etc.)			
<input type="checkbox"/> IP Master Development Plan	D		<input type="checkbox"/> Street Name Change (Local & Collector)
<input type="checkbox"/> Cert. of Appropriateness (LUCC)			
STORM DRAINAGE (Form D)	L A		APPEAL / PROTEST of...
<input type="checkbox"/> Storm Drainage Cost Allocation Plan			<input type="checkbox"/> Decision by: DRB, EPC, LUCC, Planning Director, ZEO, ZHE, Board of Appeals, other

PRINT OR TYPE IN BLACK INK ONLY. The applicant or agent must submit the completed application in person to the Planning Department Development Services Center, 600 2nd Street NW, Albuquerque, NM 87102. Fees must be paid at the time of application. Refer to supplemental forms for submittal requirements.

APPLICATION INFORMATION:

Professional/Agent (if any): Tierra West, LLC PHONE: 505-858-3100
 ADDRESS: 5571 Midway Park Place, NE FAX: 505-858-1118
 CITY: Albuquerque STATE NM ZIP 87109 E-MAIL: r rb@tierrawestllc.com
 APPLICANT: Flash Resources, LLC PHONE: 505-822-0044
 ADDRESS: 4461 Irving Blvd. NW FAX: _____
 CITY: Albuquerque STATE NM ZIP 87114 E-MAIL: _____
 Proprietary interest in site: _____ List all owners: _____

DESCRIPTION OF REQUEST: Major Subdivision Improvements Agreement "Extension"

Is the applicant seeking incentives pursuant to the Family Housing Development Program? Yes. No.

SITE INFORMATION: ACCURACY OF THE EXISTING LEGAL DESCRIPTION IS CRUCIAL! ATTACH A SEPARATE SHEET IF NECESSARY.

Lot or Tract No. Lots 1-106 Block: _____ Unit: _____
 Subdiv/Addn/TBKA: Boulders Phase 3
 Existing Zoning: R-LT Proposed zoning: No Changes MRGCD Map No _____
 Zone Atlas page(s): B-10/B-11 UPC Code: 101106504912830304/101006552005140725
101006545911040726

CASE HISTORY:

List any current or prior case number that may be relevant to your application (Proj., App., DRB-, AX_Z_, V_, S_, etc.): _____
1002632

CASE INFORMATION:

Within city limits? Yes Within 1000FT of a landfill? No
 No. of existing lots: 131 No. of proposed lots: 8 ^{131 lots} Tracts Total site area (acres): 27.61 +/-
 LOCATION OF PROPERTY BY STREETS: On or Near: Unser Blvd. NW
 Between: Paradise Blvd. NW and Paseo Del Norte, NW
 Check if project was previously reviewed by: Sketch Plat/Plan or Pre-application Review Team(PRT) Review Date: _____

SIGNATURE DATE 02/03/2017
 (Print Name) Vincent Carrica Applicant: Agent:

FOR OFFICIAL USE ONLY

Revised: 11/2014

<input type="checkbox"/>	INTERNAL ROUTING	Application case numbers	Action	S.F.	Fees
<input type="checkbox"/>	All checklists are complete	_____	_____	_____	\$ _____
<input type="checkbox"/>	All fees have been collected	_____	_____	_____	\$ _____
<input type="checkbox"/>	All case #s are assigned	_____	_____	_____	\$ _____
<input type="checkbox"/>	AGIS copy has been sent	_____	_____	_____	\$ _____
<input type="checkbox"/>	Case history #s are listed	_____	_____	_____	\$ _____
<input type="checkbox"/>	Site is within 1000ft of a landfill	_____	_____	_____	\$ _____
<input type="checkbox"/>	F.H.D.P. density bonus				Total
<input type="checkbox"/>	F.H.D.P. fee rebate				\$ _____

Hearing date _____

Project # _____

Staff signature & Date _____

FORM S(2): SUBDIVISION - D.R.B. PUBLIC HEARING

A **Bulk Land Variance** requires application on FORM-V in addition to application for subdivision on FORM-S.

MAJOR SUBDIVISION PRELIMINARY PLAT APPROVAL (DRB13)

- 5 Acres or more: Certificate of No Effect or Approval
- Proposed Preliminary Plat including the Grading Plan (folded to fit into an 8.5" by 14" pocket) **24 copies**
- Proposed Infrastructure List
- Signed Preliminary Pre-Development Facilities Fee Agreement for **Residential** development only
- Design elevations & cross sections of perimeter walls **3 copies** (11" x 17" maximum)
- Zone Atlas map with the entire property(ies) clearly outlined
- Letter briefly describing, explaining, and justifying the request
- Property owner's and City Surveyor's signature on the proposed plat
- FORM DRWS Drainage Report, Water & Sewer availability statement filing information
- Office of Community & Neighborhood Coordination inquiry response, notifying letter, certified mail receipts
- Sign Posting Agreement
- Signed** Pre-Annexation Agreement if Annexation required.
- TIS/AQIA Traffic Impact Study / Air Quality Impact Assessment form
- Fee (see schedule)
- List any original and/or related file numbers on the cover application

Preliminary plat approval expires after one year.

DRB Public hearings are approximately 30 DAYS after the filing deadline. Your attendance is required.

MAJOR SUBDIVISION AMENDMENT TO PRELIMINARY PLAT (DRB11) (with significant changes)

PLEASE NOTE: There are no clear distinctions between significant and minor changes with regard to subdivision amendments. Significant changes are those deemed by the DRB to require public notice and public hearing.

- Proposed Amended Preliminary Plat, and/or Infrastructure List, and/or Grading Plan (folded to fit into an 8.5" by 14" pocket) **24 copies**
- Original Preliminary Plat, and/or Infrastructure List, and/or Grading Plan (folded to fit into an 8.5" by 14" pocket)
- Zone Atlas map with the entire property(ies) clearly outlined
- Letter briefly describing, explaining, and justifying the request
- Property owner's and City Surveyor's signature on the proposed amended plat, if applicable
- Office of Community & Neighborhood Coordination inquiry response, notifying letter, certified mail receipts
- Sign Posting Agreement
- List any original and/or related file numbers are listed on the cover application

Amended preliminary plat approval expires after one year.

DRB Public hearings are approximately 30 DAYS after the filing deadline. Your attendance is required.

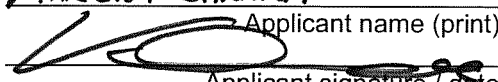
MAJOR SUBDIVISION IMPROVEMENTS AGREEMENT (DRB09)

(Temporary sidewalk deferral extension use FORM-V)

- Zone Atlas map with the entire property(ies) clearly outlined
- Letter briefly describing, explaining, and justifying the request
- Plat or plan reduced to 8.5" x 11"
- Official D.R.B. Notice of the original approval
- Approved Infrastructure List. If not applicable, please initial. _____
- Previous SIA extension notice, if one has been issued. If not applicable, please initial. _____
- Office of Community & Neighborhood Coordination inquiry response, notifying letter, certified mail receipts
- Sign Posting Agreement
- List any original and/or related file numbers on the cover application
- Fee (see schedule)

DRB Public hearings are approximately 30 DAYS after the filing deadline. Your attendance is required.

I, the applicant, acknowledge that any information required but not submitted with this application will likely result in deferral of actions.

VINCENT CARRICA
 Applicant name (print)

 Applicant signature / date



Form revised **October 2007**

- Checklists complete
- Fees collected
- Case #s assigned
- Related #s listed

Application case numbers

_____ Planner signature / date
 _____ Project #

SIGN POSTING REQUIREMENTS

POSTING SIGNS ANNOUNCING PUBLIC HEARINGS

All persons making application to the City under the requirements and procedures established by the City Zoning Code or subdivision Ordinance are responsible for the posting and maintaining of one or more signs on the property, which the application describes. Vacations of public rights-of-way (if the way has been in use) also require signs. Waterproofed signs will be provided at the time of application. If the application is mailed, you must still stop at the Planning Division to pick up the sign.

The applicant is responsible for ensuring that the signs remain posted throughout the 15-day period prior to public hearing. Failure to maintain the signs during this entire period may be cause for deferral or denial of the application. Replacement signs for those lost or damaged are available from the Planning Division at a charge of \$3.00 each.

1. LOCATION

- A. The sign shall be conspicuously located. It shall be located within twenty feet of the public sidewalk (or edge of public street). Staff may indicate a specific location.
- B. The face of the sign shall be parallel to the street, and the bottom of the sign shall be two to seven feet from the ground.
- C. No barrier shall prevent a person from coming within five feet of the sign in order to read it.

2. NUMBER

- A. One sign shall be posted on each paved street frontage. Signs may be required on unpaved street frontages.
- B. If the land does not abut a public street, then in addition to a sign placed on the property a sign shall be placed on and at the edge of the public right-of-way of the nearest paved City street. Such a sign must direct readers toward the subject property by an arrow and an indication of distance.

3. PHYSICAL POSTING

- A. A heavy stake with two crossbars or full plywood backing works best to keep the sign in place, especially during high winds.
- B. Large headed nails or staples are best for attaching signs to a post or backing; the sign tears out less easily.


4. TIME

Signs must be posted from _____ To _____.

5. REMOVAL

- A. The sign is not to be removed before the initial hearing on the request.
- B. The sign should be removed within five (5) days after the initial hearing.

I have read this sheet and discussed it with the Planning Division staff. I understand (A) my obligation to keep the sign(s) posted for fifteen (15) days and (B) where the sign(s) are to be located. I am being given a copy of this sheet.

Vincent Carrica 
(Applicant or Agent), 02/03/2017
(Date)

I issued _____ signs for this application, _____, _____
(Date) (Staff Member)

gan

TIERRA WEST, LLC



February 10, 2017

Ms. Maria Warren
Paradise Hills Civic Association (PHC)
5020 Russell NW
Albuquerque, NM 87114

**RE: THE BOULDERS PHASE 3 OFFSITE IMPROVEMENTS
MAJOR SUBDIVISION IMPROVEMENTS AGREEMENT EXTENSION REQUEST
PROJECT#1002632/ CITY PROJECT#761788
ZONE ATLAS PAGE B-10/B11**

Dear Ms. Warren:

Attached for your use/file is the request to the DRB chair dated February 10, 2017. This request is for a two-year approval of Major Subdivision Improvements Agreement Extension for the offsite improvements to Unser Boulevard. The improvements for the southbound lanes on Unser adjacent to the subdivision were not constructed with the onsite improvements. The request will allow time for the construction.

If you have any questions or need additional information regarding this matter, please do not hesitate to contact me.

Sincerely,

Vince Carrica, P.E.

Enclosure/s

cc: Tom Anderson, Paradise Hills Civic Association (PHC)
Pierre Amestoy, Flash Resources, LLC

JN: 2011005
RRB/vc/jg

5571 Midway Park Place NE Albuquerque, NM 87109
(505) 858-3100 Fax (505) 858-1118 1-800-245-3102
tierrawestllc.com

gaw

TIERRA WEST, LLC



February 10, 2017

Mr. Tom Anderson
Paradise Hills Civic Association (PHC)
10013 Plunkett Dr. NW
Albuquerque, NM 87114

**RE: THE BOULDERS PHASE 3 OFFSITE IMPROVEMENTS
MAJOR SUBDIVISION IMPROVEMENTS AGREEMENT EXTENSION REQUEST
PROJECT#1002632/ CITY PROJECT# 761788
ZONE ATLAS PAGE B-10/B-11**

Dear Mr. Anderson:

Attached for your use/file is the request to the DRB chair dated February 10, 2017. The request is for a two-year approval of the Major Subdivision Improvements Agreement Extension for the offsite improvements to Unser Boulevard. The improvements for the southbound lanes on Unser adjacent to the subdivision were not constructed with the onsite improvements. This request will allow time for the construction.

If you have any questions or need additional information regarding this matter, please do not hesitate to contact me.

Sincerely,

Vince Carrica, P.E.

Enclosure/s

cc: Maria Warren, Paradise Hills Civic Association (PHC)
Pierre Amestoy, Flash Resources, LLC

JN: 2011005
VC/jg

5571 Midway Park Place NE Albuquerque, NM 87109
(505) 858-3100 Fax (505) 858-1118 1-800-245-3102
tierrawestllc.com

gan

TIERRA WEST, LLC

February 6, 2017

Mr. Jack Cloud, Chair
Development Review Board
City of Albuquerque
P.O. Box 1293
Albuquerque, NM 87103

**RE: THE BOULDERS PHASE 3 OFFSITE IMPROVEMENTS
MAJOR SUBDIVISION IMPROVEMENTS AGREEMENT
EXTENSION REQUEST
PROJECT # 1002632/ CITY PROJECT# 761788
ZONE ATLAS PAGE B-10/B-11**

Dear Mr. Cloud:

Tierra West LLC, on behalf of Flash Resources LLC, requests a two year SIA extension for the above referenced project. The SIA is for the financial guaranty of the construction of offsite improvements to Unser Boulevard. The improvements include construction of the southbound lanes. Currently Unser consists of a two lane roadway from Paseo Del Norte to Paradise. The approved work order plans for Unser include building the southbound lanes along the frontage of the Boulders Subdivision. These new lanes would remain closed to traffic until the remaining portion of Unser was improved with a similar cross section composed of two through lanes each direction with designated bicycle lanes, a sidewalk on the east side and a paved trail on the west side.

The improvements for the southbound lanes on Unser adjacent to the subdivision were not constructed with the onsite improvements with the justification being that the newly constructed southbound lanes would be closed to traffic and the pavement would deteriorate without traffic on it until such time as the adjoining portions of Unser could be improved to four lanes.

Discussions with City staff did occur in the interim with the focus being on possibly adding ramps at either end of the subdivision to transition southbound traffic onto new lanes adjacent to the Boulder Subdivisions. It was determined that the applicable length of these lanes did not allow for adequate transition lengths and the right of way was not available on the south end of the proposed improvements to increase the lengths available.

If you have any questions or need additional information regarding this matter, please do not hesitate to contact me.

Sincerely,



Ronald R. Bohannon, P.E.

Enclosure/s


cc: Pierre Amestoy

JN: 2011005
RRB/vc/jg

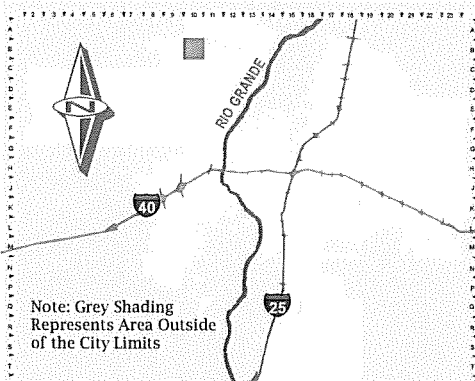
5571 Midway Park Place NE Albuquerque, NM 87109
(505) 858-3100 Fax (505) 858-1118 1-800-245-3102
tierrawestllc.com



For more current information and more details visit: <http://www.cabq.gov/gis>












Map amended through: 1/24/2011



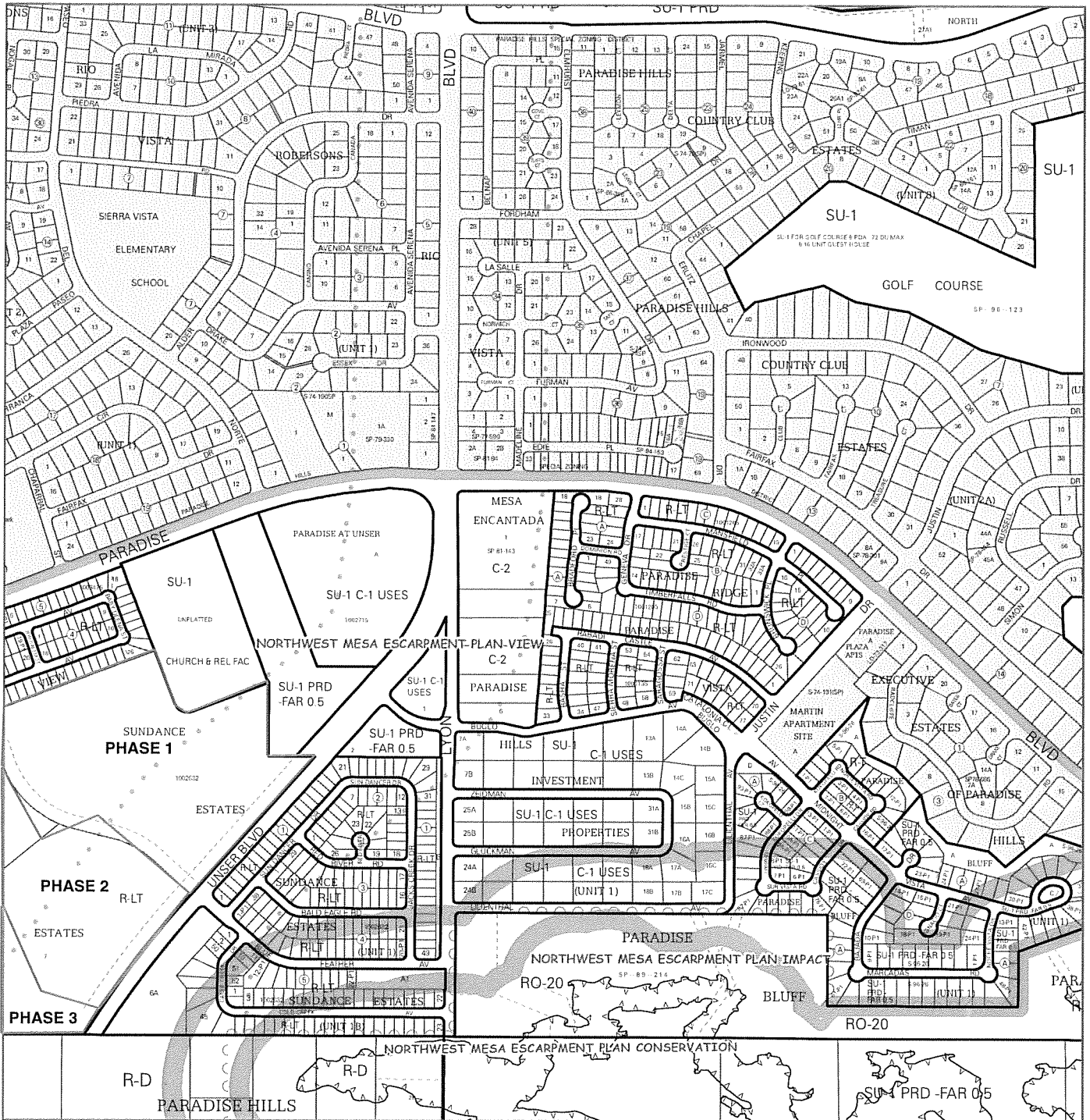
Note: Grey Shading Represents Area Outside of the City Limits

Zone Atlas Page:
B-10-Z


Selected Symbols

	SECTOR PLANS		Escarpment
	Design Overlay Zones		2 Mile Airport Zone
	City Historic Zones		Airport Noise Contours
	H-1 Buffer Zone		Wall Overlay Zone
	Petroglyph Mon.		

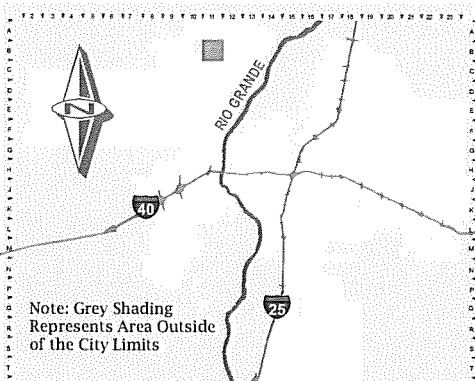
0 750 1,500 Feet



For more current information and more details visit: <http://www.cabq.gov/gis>



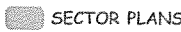

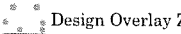

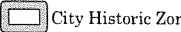

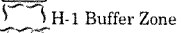

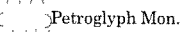
Map amended through: 1/24/2011



Note: Grey Shading Represents Area Outside of the City Limits

Zone Atlas Page:
B-11-Z

Selected Symbols

	SECTOR PLANS		Escarpment
	Design Overlay Zones		2 Mile Airport Zone
	City Historic Zones		Airport Noise Contours
	H-1 Buffer Zone		Wall Overlay Zone
	Petroglyph Mon.		

0 750 1,500 Feet



City of Albuquerque
P.O. Box 1293, Albuquerque, NM 87103

***PLEASE NOTE:** The NA/HOA information listed in this letter is valid for one (1) month. If you haven't filed your application within one (1) month of the date of this letter - you will need to get an updated letter from our office.

February 6, 2017

Jaimie Garcia
Tierra West, LLC
5571 Midway Park Place, LLC
Albuquerque, NM 87109
(505) 858-3100
jgarcia@tierrawest.com

Dear Jaimie:

Thank you for your inquiry requesting the names of ALL Neighborhood and/or Homeowner Associations who would be affected under the provisions of §14-8-2-7 of the *Neighborhood Association Recognition Ordinance* by your proposed **[DRB Submittal]** project recorded as **[Boulders Phase III, Lots 1 - 106]** located on **[Unser Blvd. NW between Paradise Blvd. NW and Paseo Del Norte NW]** zone map **[B-10 & B-11]**.

This correspondence serves as your "Notification Inquiry Letter" from the Office of Neighborhood Coordination, and must be included as part of your application. Please see "ATTACHMENT A" for a list of NA's / HOA's that must be contacted regarding this submittal.

Please note that according to Section §14-8-2-7 of the *Neighborhood Association Recognition Ordinance* you are required to notify **both** of these contact persons by **certified mail, return receipt requested**, before the Planning Department will accept your application. Please see Page 2 of this letter for additional requirements. If you have any questions about the information provided please contact our office at (505) 924-3914 or ONC@cabq.gov

Sincerely,
OFFICE OF NEIGHBORHOOD COORDINATION
Planning Department

Neighborhood Notification Letters Must Include the Following:

Prior to filing an application with the Planning Department, all applicants requesting approvals through the Environmental Planning Commission (EPC), Development Review Board (DRB), Landmarks & Urban Conservation Commission (LUCC), or approval of a Wireless Telecommunication Facility (WTF) are required to notify any affected neighborhood and/or homeowner associations via certified mail.

1. The street address for the subject property;
2. The currently recorded legal description of the property, including lot or tract number (if any), block number (if any), and name of the subdivision;
3. A physical description of the location, referenced to streets and existing land uses;
4. A complete and detailed description of the action(s) being requested;
5. ***** NEW*** Facilitated Meeting Information** – All notification letters must include the following text:
Affected Neighborhood Associations and Homeowner Associations may request a Facilitated Meeting regarding this project by contacting the Office of Neighborhood Coordination (ONC) by email at ONC@cabq.gov or by phone at (505) 924-3914.
A facilitated meeting request must be received by ONC by: **Monday February 20, 2017.**

Neighborhood Notification Checklist

The following information must be included for **each** application packet submitted to the City of Albuquerque Planning Department.

1. ONC's "Notification Inquiry Letter" outlining any affected Neighborhood and/or Homeowner Associations.

*Note: If your ONC letter is more than 30 days old, you must contact ONC to ensure that the contact information is still current.

2. Copies of Letters sent to any affected Neighborhood and/or Homeowner Associations.
3. Copies of certified receipts mailed to any affected Neighborhood and/or Homeowner Associations.

Any questions, please feel free to contact our office at (505) 924-3914 or ONC@cabq.gov.

Thank you for your cooperation on this matter.

(ONC use only)

Date Processed: **02/06/17** ONC Staff Initials: **VMQ**

ATTACHMENT A

PARADISE HILLS CIVIC ASSOC. (PHC) "R"

***Tom Anderson** *e-mail:* ta_a@msn.com

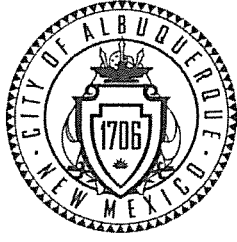
10013 Plunkett Dr. NW/87114 897-2593 (h) 304-0106 (c)

Maria Warren *e-mail:* samralphoxy@yahoo.com

5020 Russell NW/87114 440-2240 (c)

Website: www.paradisehillsm.org

NA E-mail: phcassoc@gmail.com



Notification Inquiry Form

Use this form to submit a request to the Office of Neighborhood Coordination to obtain neighborhood or homeowner association contact information for application submittal to the Planning Department.

Instructions: Please fill out this form completely and include a zone atlas map that is marked to indicate where the subject site is located. Then, submit this form and your map in one of the following ways: 1) In person at the Office of Neighborhood Coordination, 5th Floor, 600 2nd Street NW; or 2) Email it to ONC@cabq.gov.

Developer Inquiry For:

- | | |
|---|--|
| <input type="checkbox"/> Cell Tower Submittal – Type: Select Tower Type | <input type="checkbox"/> ZHE Submittal <i>(need address & zone map only)</i> |
| <input checked="" type="checkbox"/> DRB Submittal | <input type="checkbox"/> AA Submittal |
| <input type="checkbox"/> EPC Submittal | <input type="checkbox"/> City Project Submittal |
| <input type="checkbox"/> LUCC Submittal | <input type="checkbox"/> Liquor License Submittal |
| | <input type="checkbox"/> Other: |

Anticipated Advertised Public Hearing Date: *(list here)*

Contact Name: Jaimie Garcia

Company Name: Tierra West, LLC

Address: 5571 Midway Park Place NE

City: Albuquerque

State: NM

Zip Code: 87109

Phone: 505-858-3100

Email: jgarcia@tierrawestllc.com

Legal Description Information:

Describe the legal description of the subject site for this project:

Boulders Phase III Lots 1-106

Located on/between *(street name or other identifying mark):*

Located on Unser Blvd NW, Between Paradise Blvd NW and Paseo Del Norte NW.

This site is located on the following zone atlas page: B-10/B-11

SUBDIVISION IMPROVEMENTS AGREEMENT PUBLIC AND/OR PRIVATE
(Procedure B)

AGREEMENT TO CONSTRUCT
PUBLIC AND/OR PRIVATE SUBDIVISION IMPROVEMENTS

THIS AGREEMENT is made this 4th day of April, 2014, by and between the City of Albuquerque, New Mexico ("City"), a municipal corporation, whose address is P. O. Box 1293 (One Civic Plaza), Albuquerque, New Mexico 87103, and **Flash Resources, LLC** ("Subdivider"), a **Nevada limited liability corporation**, whose address is **4461 Irving Blvd. NW, Albuquerque, NM 87114** and whose telephone number is **505-822-0044**, is made in Albuquerque, New Mexico, and is entered into as of the date of final execution of this Agreement.

1. **Recital**. The Subdivider is developing certain lands within the City of Albuquerque, Bernalillo County, New Mexico, known as [existing legal description:] **Tract A1 and B1 The Boulders Phase II Plat**, recorded on **March 21, 2013** in the records of the Bernalillo County Clerk as Document **2013031973**, pages **1** through **6** (the "Subdivision"). The Subdivider certifies that the Subdivision is owned by [state the name of the present real property owner exactly as shown on the real estate document conveying title in the Subdivision to the present owner:] **Flash Resources, LLC** ("Owner").

The Subdivider has submitted and the City has approved a preliminary plat or Site Development Plan identified as **The Boulders – Phase 3** describing Subdivider's Property ("Subdivider's Property").

As a result of the development of the City's Subdivision, the Subdivision Ordinance ("S.O.") and/or the Zoning Code, Section 14-16-3-11, require the Subdivider, at no cost to the City, to install certain public and/or private improvements, which are reasonably related to the development of the Subdivision, or to financially guarantee the construction of the public and/or private improvements as a prerequisite to approval of the final plat, building permit or the Site Development Plan for the Subdivision.

2. **Improvements and Construction Deadline**. The Subdivider agrees to install and complete the public and/or private improvements described in **Exhibit A**, the required infrastructure listing ("Improvements"), to the satisfaction of the City, on or before the **March 10, 2015**, ("Construction Completion Deadline"), at no cost to the City. The Improvements are shown in greater detail on the Subdivider's proposed and approved plans, which have been filed with the City Engineer and are identified as Project No. **761788..**



Note: To compute the Construction Completion Deadline: If a final plat will be filed after Subdivider meets the requirements of this Agreement, the Construction Completion Deadline can be no later than two years after execution of this Agreement. (See S.O. Section 14-14-3.) If a final plat will not be filed pursuant to this Agreement, the Construction Completion Deadline can be no later than one year after approval of the preliminary plat by the City's Development Review Board ("DRB"), unless the DRB grants an extension, not to exceed one additional year per extension, and the Subdivider processes an amendment to the Agreement. (See S.O. Section 14-14-3.) If this Agreement, with any amendments does not utilize the maximum time allowed for completion of construction, the Subdivider may obtain an extension of the Construction Completion Deadline if Subdivider shows adequate reason for the extension.

3. Albuquerque Bernalillo County Water Utility Authority. Pursuant to the Memorandum of Understanding between the City of Albuquerque and the Albuquerque Bernalillo County Water Utility Authority ("ABCWUA") dated March 21, 2007, the City is authorized to act on behalf of the ABCWUA with respect to improvements that involve water and sewer infrastructure.

4. Work Order Requirements. The City agrees to issue a Work Order after:

A. The Subdivider causes to be submitted all documents, and meets all requirements listed in Development Process Manual ("DPM"), Volume 1, Chapter 5, Work Order Process, and Figure 1, including submitting a Certificate of Insurance in a form acceptable to the City. The certificate must establish that the Subdivider has procured, or has caused to be procured, public liability insurance in the amount of not less than One Million Dollars (\$1,000,000) combined single limit for accidents or occurrences which cause bodily injury, death or property damage as a result of any condition of the Subdivision, the Improvements, or the Subdivider's construction activities within, or related to the Subdivision. The insurance policy must name the City of Albuquerque, its employees and elected officials, as their interest may appear, as additional insured. If the Improvements include water and wastewater infrastructure, the insurance policy must name the ABCWUA, its employees, officers and agents, as their interest may appear, as additional insureds. The Subdivider must maintain the insurance until the City accepts the public Improvements and/or approves the private Improvements. The cancellation provision must provide that if the policy is either canceled prior to the expiration date of the policy or is materially changed or not renewed, the issuing company will mail thirty (30) days written notice to the City, attention City Engineer.

B. The Subdivider complies with all applicable laws, ordinances and regulations, including, but not limited to the City Excavation Ordinance and Sidewalk Ordinance, and pays the following required engineering, staking, testing fees, and other related City fees and County Clerk recording fees:

Type of Fee	Amount
Engineering Fee	3.25%
Street Excavation and Barricadig	As required per City-approved

Ordinance and street restoration fees	estimate (figure 7)
---------------------------------------	---------------------

Note: The Subdivider must pay the City all City fees which have been incurred during construction before the City will accept the public Improvements.

5. Surveying, Inspection and Testing. The Improvements shall be inspected, surveyed and tested in accordance with all applicable laws, ordinances, and regulations, and according to the following terms:

A. Construction Surveying. Construction surveying for the construction of the public Improvements shall be performed by Surv-Tek, and construction surveying of the private Improvements shall be performed by Surv-Tek. If the construction surveying is performed by an entity other than the City, the City may monitor the construction surveying and the Subdivider shall ensure that the construction surveying entity provides all construction surveying field notes, plats, reports and related data to the City which the City requires for review. Record drawings shall be provided by the entity performing the survey. The Subdivider shall pay the City a reasonable fee for any construction surveying performed by the City.

B. Construction Inspection Methods. Inspection of the construction of the public Improvements shall be performed by Tierra West, LLC and inspection of the private Improvements shall be performed by Tierra West, LLC, both New Mexico Registered Professional Engineers. If the inspection is performed by an entity other than the City, the City may monitor the inspection and the Subdivider shall ensure that the inspecting entity provides all inspection results, reports and related data to the City which the City requires for review. The City retains the right to perform its own general overall inspection of the construction project at any time prior to final acceptance of the Improvements, if deemed necessary or advisable by the City Engineer. The Subdivider shall pay the City a reasonable fee for the level of inspection performed by the City.

C. Field Testing. Field testing of the construction of the public Improvements shall be performed by Geotest, Inc., and field testing of the private Improvements shall be performed by Geotest, Inc. both certified testing laboratories under the supervision of a New Mexico Registered Professional Engineer, in accordance with the current City of Albuquerque Standard Specifications for Public Works Construction. If any field testing is performed by an entity other than the City, the City may monitor the field testing and the Subdivider shall ensure that the field testing entity provides all field testing results, reports and related data to the City which the City requires for review. The Subdivider shall pay the City a reasonable fee for any field testing performed by the City.

D. Additional Testing. The City retains the right to perform all additional testing which the City Engineer deems is necessary or advisable, and the Subdivider shall pay the City a reasonable fee therefore.

6. Financial Guaranty. If final plat approval is not requested prior to construction of the Subdivision, a financial guaranty is not required. If final plat approval is requested, the Subdivider must provide the City with a financial guaranty in an amount of not less than 125%

of the estimated cost of constructing the Improvements, as approved by the City Engineer. The financial guaranty must be irrevocable and may be in the form of a letter of credit, escrow deposit, or loan reserve letter issued by a Federally Insured Financial Institution; a bond issued by a surety qualified to do business in New Mexico; or other pledge of liquid assets which meets all City requirements. The City must be able to call the financial guaranty at any time within the sixty (60) days immediately following the Construction Completion Deadline.

To meet the City's S.O. requirements, the Subdivider has acquired, or is able to acquire, the following Financial Guaranty:

Type of Financial Guaranty: Letter of Credit # 5009
Amount: \$556,853.20
Name of Financial Institution or Surety providing Guaranty:
Los Alamos National Bank
Date City first able to call Guaranty (Construction Completion Deadline):
March 10, 2015
If Guaranty other than a Bond, last day City able to call Guaranty is:
May 10, 2015
Additional information: _____

7. Notice of Start of Construction. Before construction begins, the Subdivider shall deliver an acceptable Notice to Proceed to the City and shall arrange for a preconstruction conference and all required inspections.

8. Completion, Acceptance and Termination. When the City receives Subdivider's final acceptance package, the City shall review it for completeness and accuracy. (See DPM Volume 1, Chapter 5, Work Order Process, Step 9.) If the package is acceptable, the City shall approve the package and issue a Certificate of Completion and Acceptance for the public Improvements and a Certificate of Completion for the private Improvements. Thereafter, the Subdivider's obligations to the City pursuant to this Agreement shall terminate, with the exception of the bond or other guarantee which the Subdivider has provided to assure the materials and workmanship, as required by the S.O. After the City approves the final acceptance package, the City will promptly release this Agreement and the Financial Guaranty.

9. Conveyance of Property Rights. When the Improvements are completed, if the City does not own the real property upon, or in which, the public Improvements are constructed, the Subdivider will convey to the City all real and personal property rights which the City deems reasonably necessary, and all public Improvements, free and clear of all claims, encumbrances and liens before the City will accept the public Improvements. Conveyance may be made by appropriate dedication on the final plat of the Subdivision.

10. Reduction of Financial Guaranty Upon Partial Completion. The Subdivider shall be entitled to a reduction of the Financial Guaranty as a result of completing construction of part of the Improvements if the following conditions are met:

A. Loan Reserve Financial Guaranty. If a loan reserve letter was provided as the Financial Guaranty, the Subdivider must follow the procedures and meet the requirements detailed in the DPM, Volume 1, Chapter 5.

B. Non-Loan Reserve Financial Guaranty. If a Financial Guaranty other than a loan reserve letter has been provided, the completed Improvements must be free-standing, functionally independent of any Improvements which have not yet been completed, and completed in substantial compliance with the approved construction plans, as determined by City on-site inspection in order to qualify for a Financial Guaranty reduction. If the Improvements which have been completed meet all City requirements, the City Engineer will estimate the cost of completing the remaining Improvements. Thereafter, the Subdivider must submit the following documents to the City for review and approval:

(1) A revised Financial Guaranty in an amount of not less than 125% of the cost of completing the remaining Improvements, as estimated by the City;

(2) A bond or other instrument acceptable to the City, which guarantees the completed Improvements against defective materials and workmanship for the period required by the S.O.

(3) Conveyance of real and personal property rights which meet the requirements of section 8 of this Agreement.

After the City receives and approves the required documents, the City shall issue a Partial Certificate of Completion and Acceptance for the completed public Improvements and a Certificate of Partial Completion for the completed private Improvements.

11. Indemnification. Until the Improvements are accepted by the City, the Subdivider shall be solely responsible for maintaining the premises upon which the Improvements are being constructed in a safe condition. The Subdivider agrees to indemnify and hold harmless the City and its officials, agents and employees and, if the Improvements include water and wastewater infrastructure, the ABCWUA, its employees, officers and agents, from any claims, actions, suits or other proceedings arising from or out of the acts or omissions of the Subdivider, its agents, representatives, contractors or subcontractors or arising from the failure of the Subdivider, its agents, representatives, contractors or subcontractors to perform any act or duty required of the Subdivider herein. The indemnification required hereunder shall not be limited as a result of the specifications of any applicable insurance coverage. Nothing herein is intended to impair any right or immunity under the laws of the State of New Mexico.

12. Assignment. This Agreement shall not be assigned without the prior written consent of the City and the Subdivider and the express written concurrence of any financial institution or surety which has undertaken to guarantee the completion of the Improvements. The City's approval will not be withheld unreasonably. If so assigned, this Agreement shall extend to and be binding upon the successors and assigns of the parties hereto.

13. Release. If the Subdivision or any part thereof is sold, conveyed or assigned, the City will not release the Subdivider from its obligations under this Agreement and will continue to hold the Subdivider responsible for all Improvements until a successor in interest to the Subdivider has entered into a Subdivision Improvements Agreement with the City. Thereafter, if the Subdivider's successor in interest has provided a substitute financial guaranty acceptable to the City, the City will release this Agreement and any related Financial Guaranty.

14. Payment for Incomplete Improvements. If the Subdivider fails to satisfactorily complete construction of the Improvements by the Construction Completion Deadline, the City may construct or cause the Improvements to be constructed as shown on the final plat and in the approved plans and specifications. The Subdivider shall be jointly and severally liable to pay to, and indemnify the City for the total cost, including, but not limited to, engineering, legal, and contingent costs, together with any damages, either direct or consequential, which the City may sustain as a result of Subdivider's failure to perform as required by this Agreement. If the direct or indirect costs and damages to the City exceed the amount of the City's Claim of Lien or any Financial Guaranty, the Subdivider shall be liable to, and shall pay, the City for all such costs and damages. The surety or sureties shall be jointly and severally liable to pay to and indemnify the City for the total cost to the extent of their obligations pursuant to any Financial Guaranty.

15. Binding on Subdivider's Property. The provisions of this Agreement constitute covenants running with Subdivider's Property for the benefit of the City and its successors and assigns until terminated, and are binding on the Subdivider and the Owner and their heirs, successors and assigns.

16. Notice. For purposes of giving formal written notice, including notice of change of address, the Subdivider's and the City's addresses are as stated in the first paragraph of this Agreement. Notice may be given either in person or by certified U.S. mail, postage paid. Notice will be considered to have been received within six (6) days after the notice is mailed if there is no actual evidence of receipt.

17. Entire Agreement. This Agreement contains the entire agreement of the parties and supersedes any and all other agreements or understandings, oral or written, whether previous to the execution hereof or contemporaneous herewith.

18. Changes to Agreement. Changes to this Agreement are not binding unless made in writing, signed by both parties.

19. Construction and Severability. If any part of this Agreement is held to be invalid or unenforceable, the remainder of the Agreement will remain valid and enforceable if the remainder is reasonably capable of completion.

20. Captions. The captions to the sections or paragraphs of this Agreement are not part of this Agreement and will not affect the meaning or construction of any of its provisions.

21. Form not Changed. Subdivider agrees that changes to this form are not binding

unless initialed by the subdivider and signed by the City Legal Department on this form.

22. Authority to Execute. If the Subdivider signing below is not the Owner of the Subdivision, the Owner must execute the Power of Attorney below.

Executed on the date stated in the first paragraph of this Agreement.

SUBDIVIDER: Flash Resources, LLC
By [Signature]: [Signature]
Name [Print]: Pierre Amestoy, Jr.
Title: Managing Member
Dated: 3-11-14

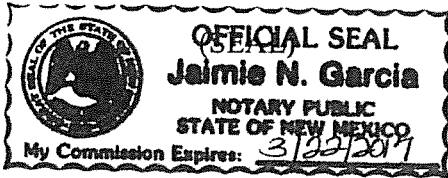
CITY OF ALBUQUERQUE
By: [Signature]
Bryan Wolfe, City Engineer
Dated: 4/4/2014

K
3-26-2014
re
4-11-2014

SUBDIVIDER'S NOTARY

STATE OF New Mexico)
) ss.
COUNTY OF Bernalillo)

This instrument was acknowledged before me on this 11 day of March, 2014,
by Pierre Amestoy, Jr., Managing Member of Flash Resources, LLC.

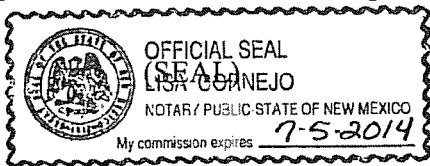


[Signature]
Notary Public
My Commission Expires: 3/22/2017

CITY'S NOTARY

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

This instrument was acknowledged before me on this 4 day of April,
2014, by Bryan Wolfe P.E., City Engineer of the City of Albuquerque, a municipal
corporation, on behalf of said corporation.



[Signature]
Notary Public
My Commission Expires: July 5, 2014

Current DRC
Project Number:

FIGURE 12

Date Submitted: 11/08/13
Date Site Plan Approved:
Date Preliminary Plat Approved: 8/21/13
Date Preliminary Plat Expires: 8/21/14
DRB Project No.: 1002632

INFRASTRUCTURE LIST

(Rev. 9-29-05)

EXHIBIT "A"

TO SUBDIVISION IMPROVEMENTS AGREEMENT
DEVELOPMENT REVIEW BOARD (D.R.B.) REQUIRED INFRASTRUCTURE LIST
THE BOULDERS - PHASE THREE
PROPOSED NAME OF PLAT

DRB Application No.:

02-04-14

EXISTING LEGAL DESCRIPTION PRIOR TO PLATTING ACTION

Following is a summary of PUBLIC/PRIVATE Infrastructure required to be constructed or financially guaranteed for the above development. This Listing is not necessarily a complete listing. During the SIA process and/or in the review of the construction drawings, if the DRC Chair determines that appurtenant items and/or unforeseen items have not been included in the infrastructure listing, the DRC Chair may include those items in the listing and related financial guarantee. Likewise, if the DRC Chair determines that appurtenant or non-essential items can be deleted from the listing, those items may be deleted as well as the related portions of the financial guarantees. All such revisions require approval by the DRC Chair, the User Department and agent/owner. If such approvals are obtained, these revisions to the listing will be incorporated administratively. In addition, any unbreseen items which arise during construction which are necessary to complete the project and which normally are the Subdivider's responsibility will be required as a condition of project acceptance and close out by the City.

Financially Guaranteed DRC #	Constructed Under DRC #	Size	Type of Improvement	Location	From	To	Construction Certification	
							Inspector	City Crst Engineer
		32' F-F	Residential Paving (Normal Local Roadway), Curb & Gutter • 4' Sidewalk (Both Sides)	Big Rock Drive	115' south of Geode Rd	Pumice Ridge Rd	/	/
		28' F-F	Residential Paving, Curb & Gutter • 4' Sidewalk (Both Sides)	Big Rock Drive	Pumice Ridge Rd	Boulder Canyon Rd	/	/
		28' F-F	Residential Paving, Curb & Gutter • 4' Sidewalk (Both Sides)	Boulder Canon Road	Big Rock Drive	Andesite Drive	/	/
		28' F-F	Residential Paving, Curb & Gutter • 4' Sidewalk (Both Sides)	Pumice Ridge Road	Big Rock Drive	Flint Rock Drive	/	/
		32' F-F	Residential Paving, (Normal Local Roadway), Curb & Gutter • 4' Sidewalk (Both Sides)	Glass Rock Road	Flint Rock Drive	110' west of Andesite Drive	/	/
		28' F-F	Residential Paving, Curb & Gutter • 4' Sidewalk (Both Sides)	Jagged Peak Road	Big Rock Drive	110' west of Andesite Drive	/	/
		28' F-F	Residential Paving, Curb & Gutter • 4' Sidewalk (Both Sides)	Flint Rock Drive	Jagged Peak Rd	Boulder Canyon Rd	/	/
		28' F-F	Residential Paving, Curb & Gutter • 4' Sidewalk (Both Sides)	Stoney Draw Drive	Boulder Canyon Rd	South Property Line	/	/

ORIGINAL

The items listed below are on the CCIP and approved for Impact Fee credits. Signatures from the Impact Fee Administrator and the City User Department is required prior to DRB approval of this listing. The items listed below are subject to the standard SIA requirements.

Financially Guaranteed DRC #	Constructed Under DRC #	Size	Type of Improvement	Location	From	To	Construction Certification	
							Inspector	City Cnst Engineer
							/	/
							/	/

Approval of Creditable Items:

Impact Fee Administrator Signature _____ Date _____

City User Dept. Signature _____ Date _____

NOTES

If the site is located in a floodplain, then the financial guarantee will not be released until the LOMR is approved by FEMA.
Street lights per City requirements.

1 *Sidewalk fronting residential lots are deferred as shown on the approved DeJerral Sidewalk Exhibit.

2 Certification of the grading plan is required for release of financial guarantees.

3 Residential Street Lights per DPM Δ

AGENT / OWNER	DEVELOPMENT REVIEW BOARD MEMBER APPROVALS	
VINCENT CARRICA, PE NAME (print)	<i>[Signature]</i> DRB CHAIR - date 11-13-13	<i>Carol S. Dumont</i> PARKS & RECREATION - date 11-13-13
TIERRA WEST, LLC FIRM	<i>[Signature]</i> TRANSPORTATION DEVELOPMENT - date 11-13-13	AMAFCA - date
<i>[Signature]</i> SIGNATURE - date 11/13/13	<i>Allen Porter</i> UTILITY DEVELOPMENT - date 11/13/13	- date
	<i>Contra G. Chua</i> CITY ENGINEER - date 11-13-13	- date

DESIGN REVIEW COMMITTEE REVISIONS			
REVISION	DATE	DRC CHAIR	AGENT / OWNER
Δ	02-04-14	<i>[Signature]</i>	<i>[Signature]</i>

FINANCIAL GUARANTY AMOUNT

02/11/2014

Type of Estimate: SIA Procedure - B - w/F.G.

Project Description:

Project ID #: 761788, The Boulders Phase 3, Phase/Unit #: 1

Requested By: **Vince Carrica, PE**

Approved estimate amount:		\$383,369.08
Contingency Amount:	0.00%	\$.00
Subtotal:		\$383,369.08
NMGRT	7.00%	\$26,835.84
Subtotal:		\$410,204.92
Engineering Fee	6.60%	\$27,073.53
Testing Fee	2.00%	\$8,204.10
Subtotal:		\$445,482.56
FINANCIAL GUARANTY RATE		1.25
Retainage Amount:		\$.00
TOTAL FINANCIAL GUARANTY REQUIRED		<u>\$556,853.20</u>

APPROVAL:

DATE:

A Woodall

2-11-14

Notes: SIA B-2, 0% Contingency, Unser Improvements, Engineers Estimate and Plans Have Not Been Approved

2nd EXTENSION AGREEMENT
Procedure "B"

PROJECT NO. 761788

This Agreement made this 24th day of May, 2016, by and between the City of Albuquerque, New Mexico, a municipal corporation ("City") and (name of developer/subdivider:) **Flash Resources, LLC** ("Subdivider"), whose address is **4461 Irving Blvd. NW, Albuquerque, NM 87114** and whose telephone number is **505-822-0044** is made in Albuquerque, New Mexico and is entered into as of the date of final execution of this Agreement.

WHEREAS, the City and the Subdivider entered into an Agreement on the 4th day of April 2016, which was recorded in the office of the Clerk of Bernalillo County, New Mexico on April 10, 2014, pages 1 through 11, Document No. 2014028549 ("Earlier Agreement"), by which the Subdivider agreed to complete the construction of certain infrastructure improvements on or before the 10th day of March 2015; and

WHEREAS, the Earlier Agreement was amended by a 1st Extension Agreement dated October 13, 2015 recorded October 13, 2015, pages 1 through 4, Document No. 2015089467 records of Bernalillo County, New Mexico, extending the construction deadline to March 10, 2016; and

~~WHEREAS, the Earlier Agreement was amended by a _____ Extension Agreement dated _____ recorded _____, in Book Misc. _____, pages _____ through _____, Document No. _____ records of Bernalillo County, New Mexico, extending the construction deadline to _____; and~~

WHEREAS, it appears that the Subdivider will be unable to complete construction of the improvements by the deadline specified in the Agreement; and

WHEREAS, the City is willing to grant Subdivider an extension of time in which to complete construction of all or part of the improvements, provided the Subdivider posts an acceptable financial guaranty, as required by the City's Subdivision Ordinance and the Development Process Manual; and


WHEREAS, the Subdivider is able to provide the required financial guaranty;

NOW THEREFORE in consideration of the above and the mutual promises contained herein, the parties agree:

1. The required completion date for construction of the improvements, as set forth in the attached Exhibit A, is extended (Complete either A or B:)

- A. For all improvements, the 10th day of March, 2017.
- B. On portions of the improvements as follows:

Doc# 2016046944

05/24/2016 02:14 PM Page: 1 of 4
AGRE R:\$25.00 M. Toulouse Oliver, Bernalillo County


IMPROVEMENTS

COMPLETION DATE

2. With this Extension Agreement, Subdivider has provided the City with the following financial guaranty:


Type of Financial Guaranty: Letter of Credit# 5009
Amount: \$ 556,853.20
Name of Financial Institution or Surety providing Guaranty:
Los Alamos National Bank
Date City first able to call Guaranty (Construction Completion Deadline):
March 10, 2017
If Guaranty other than a Bond, last day City able to call Guaranty is:
May 10, 2017
Additional information: _____



3. The parties agree that all terms and conditions of the Earlier Agreement not in conflict with this Extension Agreement shall remain valid, in force, and binding upon the parties. By executing this Agreement, the parties only intention is to extend the construction completion deadline established in the Earlier Agreement and establish a revised financial guaranty for the benefit of the City.

Executed on the date stated in the first paragraph of this Agreement.

SUBDIVIDER: Flash Resources, LLC

CITY OF ALBUQUERQUE:

By [signature]: 
Name [print]: Pierre Amestoy, Jr.
Title: Managing Member
Dated: 3-2-16

By: 
 Shahab Biazar, City Engineer
Dated: 3/24/16

SUBDIVIDER'S NOTARY

STATE OF New Mexico)
) ss.
COUNTY OF Bernalillo)

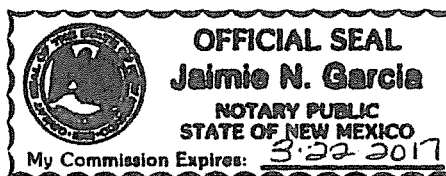
This instrument was acknowledged before me on this 2nd day of March,
2016 by Pierre Amestov, Jr., Managing Member, of Flash Resources, LLC.

(SEAL)

Jaimie N. Garcia
Notary Public

My Commission Expires:

3 22 2017



CITY'S NOTARY

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

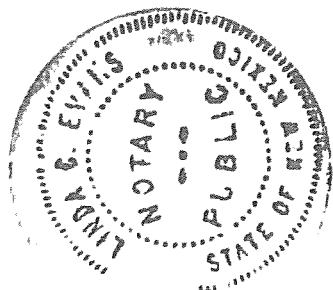
This instrument was acknowledged before me on this 24th day of May,
2016 by Shahab Biazar, City Engineer of the City of Albuquerque, a municipal corporation, on
behalf of said corporation.

(SEAL)

Linda G. Evans
Notary Public

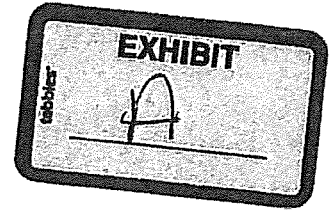
My Commission Expires:

10-17-16





OFFICIAL NOTICE OF DECISION



CITY OF ALBUQUERQUE
PLANNING DEPARTMENT
DEVELOPMENT REVIEW BOARD

Project# 1002632

15DRB-70196 -- 2 YEAR SUBDIVISION IMPROVEMENT AGREEMENT
EXTENSION (2YR SIA)
15DRB-70197 2 YEAR SUBDIVISION IMPROVEMENT AGREEMENT
EXTENSION (2YR SIA)

TERRA WEST LLC agents for FLASH RESOURCES, LLC request the referenced above actions for **THE BOULDERS PHASE III** zoned R-LT, located on the west side of UNSER BLVD NW between PARADISE BLVD NW and PASEO DEL NORTE NW containing approximately 18.97 acres. (B-10 & 11)

At the _____ Development Review Board meeting, _____ year extensions of the Subdivision Improvements Agreements were approved

If you wish to appeal this decision, you must do so by _____, in the manner described below.

Appeal is to the Land Use Hearing Officer. Any person aggrieved with any determination of the Development Review Board may file an appeal on the Planning Department form, to the Planning Department, within 15 days of the Development Review Board's decision. The date the determination in question is issued is not included in the 15-day period for filing an appeal.

If the fifteenth day falls on a Saturday, Sunday or holiday as listed in the Merit System Ordinance, the next working day is considered as the deadline for filing the appeal. Such appeal shall be heard within 60 days of its filing.

You will receive notice if any other person files an appeal. Successful applicants are reminded that other requirements of the City must be complied with, even after approval of the referenced application(s).

Jack Cloud, DRB Chair



LANB

Creating a better way.

IRREVOCABLE LETTER OF CREDIT

Borrower: Flash Resources, LLC
4461 Irving Blvd NW
Albuquerque, NM 87114-4286

Lender: Los Alamos National Bank
Los Alamos Main Office
1200 Trinity Drive
Los Alamos, NM 87544

Beneficiary: City of Albuquerque
PO Box 1293
Albuquerque, NM 87103

NO.: 5009

EXPIRATION DATE. This letter of credit shall expire upon the close of business on 05-10-2017 and all drafts and accompanying statements or documents must be presented to Lender on or before that time (the "Expiration Date").

AMOUNT OF CREDIT. Lender hereby establishes at the request and for the account of Borrower, an Irrevocable Letter of Credit in favor of Beneficiary for a sum of Five Hundred Fifty-six Thousand Eight Hundred Fifty-three & 20/100 Dollars (\$556,853.20) (the "Letter of Credit"). These funds shall be made available to Beneficiary upon Lender's receipt from Beneficiary of sight drafts drawn on Lender at Lender's address indicated above (or other such address that Lender may provide Beneficiary in writing) during regular business hours and accompanied by the signed written statements or documents indicated below.

WARNING TO BENEFICIARY: PLEASE EXAMINE THIS LETTER OF CREDIT AT ONCE. IF YOU FEEL UNABLE TO MEET ANY OF ITS REQUIREMENTS, EITHER SINGLY OR TOGETHER, YOU SHOULD CONTACT BORROWER IMMEDIATELY TO SEE IF THE LETTER OF CREDIT CAN BE AMENDED. OTHERWISE, YOU WILL RISK LOSING PAYMENT UNDER THIS LETTER OF CREDIT FOR FAILURE TO COMPLY STRICTLY WITH ITS TERMS AS WRITTEN.

DRAFT TERMS AND CONDITIONS. Lender shall honor drafts submitted by Beneficiary under the following terms and conditions:

Upon Lender's honor of such drafts, Lender shall be fully discharged of Lender's obligations under this Letter of Credit and shall not be obligated to make any further payments under this Letter of Credit once the full amount of credit available under this Letter of Credit has been drawn.

Beneficiary shall have no recourse against Lender for any amount paid under this Letter of Credit once Lender has honored any draft or other document which complies strictly with this Letter of Credit, and which on its face appears otherwise in order but which is signed, issued, or presented by a party or under the name of a party purporting to act for Beneficiary, purporting to claim through Beneficiary, or posing as Beneficiary without Beneficiary's authorization. By paying an amount demanded in accordance with this Letter of Credit, Lender makes no representation as to the correctness of the amount demanded and Lender shall not be liable to Beneficiary, or any other person, for any amount paid or disbursed for any reason whatsoever, including, without limitation, any nonapplication or misapplication by Beneficiary of the proceeds of such payment. By presenting upon Lender or a confirming bank, Beneficiary certifies that Beneficiary has not and will not present upon the other, unless and until Beneficiary meets with dishonor. Beneficiary promises to return to Lender any funds received by Beneficiary in excess of the Letter of Credit's maximum drawing amount.

USE RESTRICTIONS. All drafts must be marked "DRAWN UNDER Los Alamos National Bank IRREVOCABLE LETTER OF CREDIT NO. 5009 DATED 05-10-2016," and the amount of each draft shall be marked on the draft. Only Beneficiary may complete a draft and accompanying statements or documents required by this Letter of Credit and make a draw under this Letter of Credit. This original Letter of Credit must accompany any draft drawn hereunder.

Partial draws are permitted under this Letter of Credit. Lender's honor of a partial draw shall correspondingly reduce the amount of credit available under this Letter of Credit. Following a partial draw, Lender shall return this original Letter of Credit to Beneficiary with the partial draw noted hereon; in the alternative, and in its sole discretion, Lender may issue a substitute Letter of Credit to Beneficiary in the amount shown above, less any partial draw(s).

PERMITTED TRANSFEREES. The right to draw under this Letter of Credit shall be nontransferable, except for:

- A. A transfer (in its entirety, but not in part) by direct operation of law to the administrator, executor, bankruptcy trustee, receiver, liquidator, successor, or other representative at law of the original Beneficiary; and
- B. The first immediate transfer (in its entirety, but not in part) by such legal representative to a third party after express approval of a governmental body (judicial, administrative, or executive).

TRANSFEREES REQUIRED DOCUMENTS. When the presenter is a permitted transferee (i) by operation of law or (ii) a third party receiving transfer from a legal representative, as described above, the documents required for a draw shall include a certified copy of the one or more documents which show the presenter's authority to claim through or to act with authority for the original Beneficiary.

COMPLIANCE BURDEN. Lender is not responsible for any impossibility or other difficulty in achieving strict compliance with the requirements of this Letter of Credit precisely as written. Beneficiary understands and acknowledges: (i) that unless and until the present wording of this Letter of Credit is amended with Lender's prior written consent, the burden of complying strictly with such wording remains solely upon Beneficiary, and (ii) that Lender is relying upon the lack of such amendment as constituting Beneficiary's initial and continued approval of such wording.

NON-SEVERABILITY. If any aspect of this Letter of Credit is ever declared unenforceable for any reason by any court or governmental body having jurisdiction, Lender's entire engagement under this Letter of Credit shall be deemed null and void ab initio, and both Lender and Beneficiary shall be restored to the position each would have occupied with all rights available as though this Letter of Credit had never occurred. This non-severability provision shall override all other provisions in this Letter of Credit, no matter where such provision appears within this Letter of Credit.

GOVERNING LAW. This Agreement will be governed by federal law applicable to Lender and, to the extent not preempted by federal law, the laws of the State of New Mexico without regard to its conflicts of law provisions, and except to the extent such laws are inconsistent with the 2007 Revision of the Uniform Customs and Practice for Documentary Credits of the International Chamber of Commerce, ICC Publication No. 600. This Agreement has been accepted by Lender in the State of New Mexico.

EXPIRATION. Lender hereby agrees with Beneficiary that drafts drawn under and in compliance with the terms of this Letter of Credit will be duly honored if presented to Lender on or before the Expiration Date unless otherwise provided for above.

DESCRIPTION OF CHANGE IN TERMS. Letter of Credit #5009, dated March 10, 2014, is hereby extended from May 10, 2016 to May 10, 2017.

IRREVOCABLE LETTER OF CREDIT
(Continued)

Loan No: 5009

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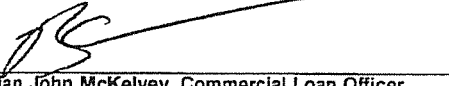
PROJECT SUBDIVISION. Unser Extension.

Dated: May 2, 2016

LENDER:

LOS ALAMOS NATIONAL BANK

By:


Brian John McKelvey, Commercial Loan Officer

ENDORSEMENT OF DRAFTS DRAWN:

Date	Negotiated By	Amount In Words	Amount In Figures
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