

DRB Project # 1005403

APS Cluster Valley

EXHIBIT B

FINAL

PRE-DEVELOPMENT FACILITIES FEE AGREEMENT

THIS AGREEMENT is made by and between the Albuquerque Municipal School District No. 12, Bernalillo and Sandoval Counties, New Mexico ("Albuquerque Public Schools" or "APS"), a public school district organized and existing pursuant to the laws of New Mexico, and

Roadrunner Real Estate ("Developer") effective as of this 1 day of October, 2013 and pertains to the subdivision commonly known as Haciendas Don Villegas, and more particularly described as Haciendas Don Villegas, Tracts 12-A1-A and 12-A1B, MRGCD Map 35, Lots 1-6
(use new legal description of subdivision) (the "Subdivision".)

WHEREAS, In order to provide for APS becoming more knowledgeable of development plans within the City so that APS may better plan for future growth, the City of Albuquerque requires that APS approve the plat(s) for any new subdivision; and

WHEREAS, Developer is proposing the development of a new subdivision, and requires APS approval of the plat for said subdivision; and

WHEREAS, DEVELOPER is required by the Albuquerque Subdivision Ordinance to provide appropriate infrastructure and improvements as a condition of developing a subdivision; and

WHEREAS, as a condition of approving such plat APS requires the provision of appropriate infrastructure and facilities or the payment of a facilities fee for each new residence to be constructed to help defray the cost of school construction, expansion, or maintenance;

THEREFORE, in consideration of the mutual promises contained herein, APS and Developer agree as follows:

1. Developer agrees that a facilities fee will be paid to APS for each dwelling unit to be constructed in the Subdivision.
2. The amount of the fee shall be:
 - If the permit is issued on or after January 1, 2010, the fee shall be \$2975 per dwelling unit.
 - If the permit is issued on or after August 1, 2011 the fee shall be \$1075 per dwelling
 -

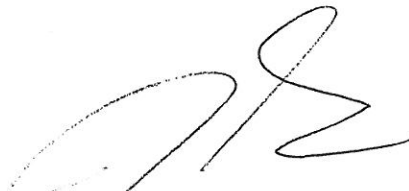
The fee for each dwelling unit in multi-family residential structures shall be sixty percent (60%) of the fee for a single family home. "Multi-family residential structure" means any type of residential property other than single-family houses (one single family, detached dwelling unit per lot).

3 . Developer agrees that the fee shall be paid to APS at or before the issuance of any building permit for any lot or other parcel of property subject to this agreement.

4 . Developer may satisfy all or part of its obligations under this contract by transferring improved or unimproved property to APS, provided that APS must agree to the transfer and to the value placed on the transferred property. APS, upon accepting such transfer, shall credit Developer with an amount equal to the agreed value, and the developer may designate the lot(s) to which such amount(s) shall be applied in satisfaction of its obligations hereunder.

5 . This contract may be recorded in the office the County Clerk of Bernalillo and/or Sandoval County, and shall serve as notice of the Developer's obligation to pay facilities fees. Developer shall include on the plat of the Subdivision a statement that "The property on this plat is subject to a Pre-Development Facilities Fee Agreement with the Albuquerque Public Schools, recorded at [recording data]."

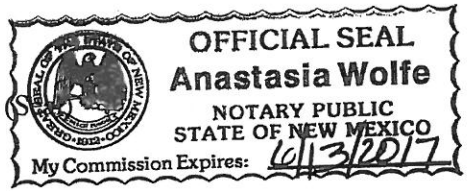
6 . APS, through its Facilities Fee Administrator, will provide a Payment Acknowledgement in the form attached hereto to the Developer reflecting receipt of the facilities fee (or equivalent compensation as described in paragraph 4 above), which form may be given to the City to show satisfaction of the fee obligation and satisfy that condition for receiving building permits. Developer may record that Payment Acknowledgement in the real estate records of Bernalillo or Sandoval County, but APS shall not be responsible for paying any recording fees nor shall APS be responsible for recording any such documents with the office of the County Clerk or any other office.



Signature
Julie Dillagas Gutierrez
Name (typed or printed) and title

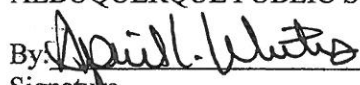
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STATE OF NEW MEXICO
COUNTY OF BERNALILLO

This instrument was acknowledged before me on Oct 3, 2013, by Julie Dillagas Gutierrez
as Developer of _____, a corporation.




Notary Public
My commission expires: 6/17/2016

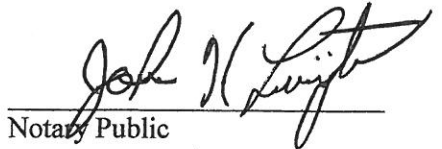
ALBUQUERQUE PUBLIC SCHOOLS
By: 
Signature

April L. Winters, Facility Fee Planner
Name (typed or printed) and title

STATE OF NEW MEXICO
COUNTY OF BERNALILLO

This instrument was acknowledged before me on OCTOBER 3, 2013 by APRIL L. WINTERS
as FACILITY FEE PLANNER of the Albuquerque Municipal School District No. 12,
Bernalillo and Sandoval Counties, and school district organized and existing under the laws of the State
of New Mexico.




Notary Public
My commission expires: 5/31/2015