TERMINATION AND RELEASE OF DRAINAGE COVENANT

Project No. 5327

THIS TERMINATION AND RELEASE OF DRAINAGE COVENANT is made and entered into as of The day of Deficies 2012, by the City of Albuquerque, (the "City").

WHEREAS, <u>Seven Bar Partners</u>, a New Mexico Corporation, as Grantor, entered into a Drainage Covenant dated <u>May 8, 1996</u>, ("Covenant"), for

<u>Tract O-1A-1 and O-2A-1, Cottonwood Corners Shopping Center</u> recorded on <u>January 6, 1995</u>, in the office of the County Clerk of Bernalillo County, State of New Mexico, in Book <u>95C</u>, Page <u>3</u>,

with the City as Grantee, which Covenant was recorded <u>June 3, 1996</u>, in the office of the County Clerk of Bernalillo County, State of New Mexico, in Book <u>96-15</u>, Pages <u>5233</u> thru <u>5236</u>; as Document No. <u>96061652</u>; and

WHEREAS, the City has determined that the Covenant is no longer required.

THEREFORE, City terminates the Covenant and hereby releases and discharges the Property described in the grant of Covenant:

IN WITNESS WHEREOF, the undersigned has executed this Termination and Release of Drainage Covenant as of the day and year first above written.

CITY OF ALBUQUERQUE a municipal corporation	(B) 10-1-12				
By: Richard Dourte, City Engineer	Date 9-26-2012				
STATE OF NEW MEXICO)) ss COUNTY OF BERNALILLO)	Doc# 2012105801 10/11/2012 09:55 AM Page: 1 of 2 TERM R:\$25 00 M Toulouse Oliver, Bernalillo County				
This instrument was acknowledged before me on (Cotabu) 5 th , 2012, by Richard Dourte, City Engineer of the City of Albuquerque, a New Mexico municipal					

My Commission Expires:

corporation on behalf of said corporation.

10-07-12

Notary Public



Bernalillo County, NM One Civic Plaza NW P.O. Box 542 Albuquerque, NM 87102

Receipt: 0402844

Extended \$25.00	2012105801	false	\$25.00	\$25.00
luct Name M Termination	# Pages 2 Document #2012105801 # Of Entries 0	In Person/Interested Person		Tender (Check) Check# 5518 Paid By rsf land & cattle
Product TERM			Total	Tend Chec Paid

Thank You!

10/11/12 9:55 AM sgallegos

Rael, Jane E.

From: Dourte, Richard H.

Sent: Thursday, September 20, 2012 8:49 AM

To: Rael, Jane E.

Cc: Cherne, Curtis; 'Greg Foltz'

Subject: RE: Drainage covenant for City Project no. 5327.01, Document no. 96061652

Jane,

Yes, there no longer is a need for the temporary ponds.

Greg,

You will need to provide a check to the 4th floor here at Plaza, DRC to "Bernalillo County" for the \$25.00 filing fee.

Richard

From: Rael, Jane E.

Sent: Thursday, September 20, 2012 8:24 AM

To: Dourte, Richard H. **Cc:** Cherne, Curtis

Subject: RE: Drainage covenant for City Project no. 5327.01, Document no. 96061652

Are you saying that since the adjacent drainage improvements have been constructed, the temporary detention ponds are no longer required by the City? I will need the title company or someone to pay the \$25 recording fee.

From: Dourte, Richard H.

Sent: Thursday, September 20, 2012 8:12 AM

To: Rael, Jane E. **Cc:** Cherne, Curtis

Subject: RE: Drainage covenant for City Project no. 5327.01, Document no. 96061652

It is showing up on the title search... Also there is no reason to retain it for all the adjacent drainage improvements have been constructed.

From: Rael, Jane E.

Sent: Wednesday, September 19, 2012 3:34 PM

To: Dourte, Richard H. **Cc:** Cherne, Curtis

Subject: RE: Drainage covenant for City Project no. 5327.01, Document no. 96061652

What is the reason for releasing the Drainage Covenant?

From: Dourte, Richard H.

Sent: Wednesday, September 19, 2012 12:55 PM

To: Rael, Jane E. **Cc:** Cherne, Curtis

Subject: Drainage covenant for City Project no. 5327.01, Document no. 96061652

Jane,

Please process a release for the agreement referenced above...

Curtis, if you do not agree, please let us know.

Thanks,

Richard

ADDEND	ADDENDUM TO COVER PAGE						
TO: Blake Whitcomb, Assistant City A	Blake Whitcomb, Assistant City Attorney, Legal Department (Date)						
FROM: Project Administrator, Design Review Section, Planning Department							
SUBJECT: PROJECT NAME: OLLOWOOD ORNERS ShoppingRoject # 5327							
The attached documents have been review, approved, initialed and/or signed by the DRC Chairman and are submitted for your action as noted.							
ITEM	Δ	CTION	5/05-16-6				
III.	Review & Approval	Reference	Comments				
Procedure "A"		0000					
Procedure "B"	0000	0000					
Procedure "B" Modified Non Work Order		0000					
Procedure "C"		0000					
Procedure "C" Modified		0000					
Special Agreement							
Sidewalk Deferral Agreement	0000						
Amendment							
Exhibit "A" Infrastructure List		0000					
		0000	, 				
Assignment		0000					
Amendment to Financial Guarantee		0000					
Financial Guarantee	0000						
Construction Paperwork:							
Contractors Proposal							
Performance/Warranty Bonds							
Labor/Material Bonds		0000					
Certificate of Insurance		0000					
Engineers Cost Estimate	0000	0000					
Extension	0000	0000	7 1				
Release/Agreement	6000	0000	Keleuse of Mainage Covenant				
Release/Financial Guarantee		0000					
Calling Notice	0000	0000					
Official Notice of Decision	0000	0000					
License Agreement		0000					
Monitoring Well Permit		0000					
Agreement & Covenant		6666					
Drainage Covenant							
Revocable Permit		0000					
Encroachment		0000					
Permanent Easement							
Temporary Easement							
Power of Attorney		0000					
Release of Lien		0000					
		0000					
Certificate of Completion and Acceptance		0000					
Grading & Drainage Certification		0000					
Notice of Acceptance - Centerline Monu		0000					
Corporate Resolution		0000					
Sidewalk Verif/Calc							

Please call Pamela Lujan at 924-3996 if you have questions regarding the above or when the documents are ready to be picked up.

No. of Attachments (____)

Other:

96061652

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DRAINAGE COVENANT

5233

This Drainage Covenant, between <u>Seven Bar Partners or Assigns</u> ("Owner"), whose address is 10200 Corrales Rd. NW. B-3, Albug., NM 87114 , and the City of Albuquerque, New Mexico municipal corporation ("City"), whose address is P.O. Box 1293, Albuquerque, New Mexico 87103, is made in Albuquerque, Bernalillo County, New Mexico and is entered into as of the date Owner signs this Covenant.

1. Recital. Owner is the owner of certain real property described as:

Tract O-1A-1 and O-2A-1 - Cottonwood Corners Shopping Conter/Or recorded on January 6,1995 in Bernalillo County, New Hexico (the "Property"). In the Pecords of the Bernalillo County Clerk at Book 95C, page 3.

Pursuant to City ordinances, regulations and other applicable laws, the Comer is required to construct and maintain certain brainege Facilities on the Property, and the parties wish to enter into this Agreement to establish the obligations and responsibilities of the parties.

2. Description and Construction of Drainage Pacilities. Owner shall construct the following "Drainage Facility" within the Property at Owner's sole expense in accordance with the standards, plans and specifications approved by the City pursuant to Drainage File No. A14-D7/

Two Temporary Dataption Fonds within Tracts 0-1A-1 and 0-2A-1/5

The Drainage Facility is more particularly described in the attached Exhibit A. The Owner will not parmit the Drainage Facility to constitute a hazard to the health or safety of the general public.

- 3. Haintenance of Drainage Facility. The Owner will maintain the Orainage Facility at Owner's cost in accordance with the approved Drainage Report and plans.
- 4. <u>Gity's Right of Entry</u>. The City has the right to enter upon the Property at any time and perform whatever inspection, maintenance or repair of the Drainage Facility it deems appropriate, without liability to the Owner.
- 5. Demand for Construction or Repair. The City may send written notice ("Notice") to the Owner requiring the Owner to construct or repair the Drainage Facility within days ("Deadline") of receipt of the Notice, as provided in Section 11, and the Owner will comply promptly with the requirements of the Notice. The Owner will perform all required work by the Deadline, at Owner's sole expense.
- 6. Ealura to Perform by Owner and Emergency Work by City. If the Owner fails to comply with the terms of the Notice by the Deadline, or if the City determines that an emergency condition exists, the City may perform the work itself. The City may assess the Owner for the cost of the work and for any other expenses or damages which result from Owner's failure to perform. The Owner agrees promptly to pay the City the amount assessed. If the Owner fails to pay the City within thirty (30) days after the City gives the Owner written notice of the amount due, the City may impose a lien against Owner's Property for the total resulting amount.

(Approved by Legal Dept. as to form only 06/90)



- 7. Liability of City for Repair after Notice or as a Result of Emergency. The City shall not be liable to the Owner for any damages resulting from the City's repair or maintenance following notice to the Owner as required in this agreement or in an emergency unless the damages are the result of the reckless conduct or gross negligence of the City.
- 8. Indemnification, Owner agrees to indemnify and save the City, its officials, agents and employees harmless from all claims, actions, suits and proceedings arising out of or resulting from the Owner's negligant maintenance, construction, repair or use of the Drainage Facility. To the extent, if at all, Section 56-7-1 NMSA 1978 is applicable to this Agreement, this Agreement to indemnify will not extend to liability, claims, damages, losses or expenses, including attorney's fees, arising out of (1) the preparation or approval of maps, drawings, opinions, reports, surveys, change orders, designs or specifications by the indemnitee, or the agents or employees of the indemnites; or (2) the giving of or the failure to give direction or instructions by the indemnitee, where such giving or failure to give directions or instructions is the primary cause of bodily injury to persons or damage to property.
- 9. Cancellation of Agreement and Release of Covenant. This Agreement may be released if the Drainage Facility is no longer required for the protection of the public health, safety and welfare by the City filing a "Notice of Release" with the Bernslillo County Clork. The Notice of Release must be signed by the City's Chiaf Administrative Officer, or his designee, and the approval of the City Hydrologist must be endorsed thereon.
- 10. Assessment. Nothing in this agreement shall be construed to relieve the Owner, his heirs, assigns, and successors from an assessment against Owner's Property for improvements to the property under a duly authorized and approved Special Assessment District. The parties specifically agree that the value of the Drainage Facility will not reduce the amount assessed by the City.
- 11. Motice. For purposes of given formal written notice to the Owner, Owner's address is:

Seven Bar Partners 19 10200 Corrales Rd. NM. Suite B-3 Albuquerque, NM 87114

Notice may be given to the Owner either in person or by mailing the notice by regular U.S. mail, postage paid. Notice will be considered to have been received by the Owner within three days after the notice is mailed if there is no actual evidence of receipt. The Owner may change Owner's address by given written notice of the change by Cartified Hail, return receipt requested, to the City Public Works Department, P.O. Box 1293, Albuquerque, New Mexico, 87103.

12. Term. This Agreement shall continue until terminated by the City pursuent to Section 9 above.

(Approved by Legal Dept. as to form only 05/90)



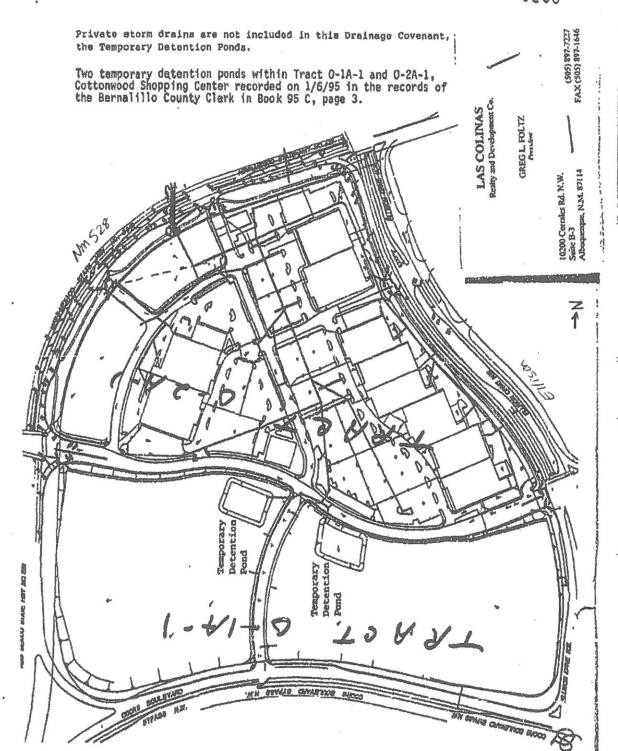
- 13. Binding on Owner's Property. The covenants and obligations of the Owner said forth herein shall be binding on Owner, its heirs, personal representatives, assigns and successors and on Owner's Property and shall constitute covenants running the Owner's Property until released by the City.
- 14. Entire Agraement. This Agraement contains the entire agraement of the parties and supercades any and all other agraements or understanding, oral or written, whether previous to the execution hereof or contemporaneous herewith regarding this subject matter.
- 15. Changes to Arrasment. Changes to this Agraement are not binding unless made in writing, signed by both parties.
- 16. 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.
- 17. Captions. The esptions 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.

OWNER: SEVEN BAR PARTNERS Sound of Aurala President New Herris Vathers, So By: Managing Partner Ite: Dated; 5/2/96 STATE OF Newboricu) COUNTY OF Banabill This instrument was acknowledged before me on , 19916, Thy name of personal Double Ititle or (capacity, for instance "president" or "owner": | Flexides of [Subdivider: | Mulmarice | Destance | Ac. My Commission Expires: CITY OF ALBUQUERQUE: Approved: Titlet

(EXHIBIT A ATTACHED)

(Approved by Legal Dept. as to form only 06/90)

(WP+124529)



CONTRACT CONTROL FORM

PRELIMINARY REVIEW

Project: 5327 CCN: 9700420 **EXISTING** Contact Person: Pamela Lujan Type of Agreement: Termination of Release of Drainage Covenant Description/Project Name: Cottonwood Corners Shopping Center Developer: Seven Bar Partners Contract Amount \$ SIA Contract Period: 10.5.12. - Jeannage Contract Amount \$ SIA Contract Period: Contract Amount \$ S/W Contract Period: _____ Contract Amount \$ S/W Contract Period: DRAFT CONTRACT: Rec d by Legal: Returned to Legal: FINANCIAL GUARANTY: Date: _____ Attached: Yes___ No.___ Initial_ Letter of Credit No. Date: Attached: Yes No. Initial Other: Type FINAL CONTRACT REVIEW APPROVALS REQUIRED: Date Delivered Returned to Dept. Approved By Approval Date **Utility Div** 10-1-2012 Hydrology Div Transportation Div 10-9-12 09/20/2012 DRC Chairman 9:06.2012 -Legal Dept City Engineer 10.5-12 County Clerk CAO DISTRIBUTION: User Department Vendor City Clerk Treasury

Other: