

MEMORANDUM OF AGREEMENT

This Agreement made and entered into this 25 day of January 1930 by and between the City of Santa Fe, a municipal corporation, party of the first part, and John J. Dempsey, party of the second part,

WITNESSETH:

WHEREAS, the party of the first part is the owner of certain lands lying at the northerly end of the Santa Fe Grant, and

WHEREAS, it is the desire of said party of the first part to have said land developed so that revenue may be derived from the sale thereof and that the same may be placed upon the tax rolls; and

WHEREAS, it is the desire of the party of the second part to clear title to said lands and develop the same so that a sale thereof may be made;

NOW THEREFORE THIS AGREEMENT WITNESSETH: That the party of the second part approximately two thousand acres of land lying at the northerly end of the Santa Fe Grant, said land being more particularly described as follows, to-wit:

Bounded on the North by North boundary of Santa Fe Grant extending such land as is or will be deeded to John J. Dempsey. Bounded on the South by South boundary of sections 13 and 14, Township 17 North, Range 9 East and North boundary of land owned by School of American Research. Bounded on the east by Bishop's Lodge Road. Bounded on the west by a north and south line extended through the centers of sections 2, 11 and 14 of Township 17 North, Range 9 East.

upon the following conditions, to-wit:

1. Party of the second part covenants and agrees to endeavor to obtain a contract with the New Mexico Power Company for the furnishing of light, power and water to said lands, at prevailing city rates. Said contract, if obtained, to contemplate as to water supply, two trunk or main lines traversing said property; extensions thereof and laterals therefrom to be made, prior to a sale of the particular land to be served, as development demands.
2. The party of the second part further covenants and agrees to file a suit for the purpose of clearing title to said two thousand acres and so much more of the property of the city lying at the northerly end of the Santa Fe Grant as the City of Santa Fe may deem proper, and to pay toward the cost of said proceeding the sum of \$750.00. It being understood that said suit shall be filed as soon after the above described property is deeded to the party of the second part as may be reasonably possible. It is further understood by and between the parties hereto that if any substantial part of said acreage be lost in said suit to quiet title the party of the second part shall have the option of terminating this agreement upon a reconveyance to the first party of the lands to be conveyed under the terms hereof, but that the party of the first part, in the event of such termination, shall not be liable to second party for any monies or costs advanced or expended, and that the suit shall be deemed to have been successful unless a substantial portion of said acreage be lost.
3. The said party of the second part further covenants and agrees to offer to the estate of A. B. Renahan the sum of One Thousand Dollars for a quitclaim deed to that portion of the property above described included within the boundaries of the Roque Lovato Land Grant for the purpose of disposing of an interest in said property now claimed by the said A. B. Renahan Estate, and that in the event said A. B. Renahan Estate refuses said offer the said second party will pay said \$1000.00 to the first party to be used by first party in clearing said property of said claim.
4. Said second party covenants and agrees to have said land above described platted and landscaped as an addition to the City of Santa Fe with proper streets, parkways, etc. Said streets to be dedicated to the City of Santa Fe as official streets of said city and act to be considered as a sale of said land as hereinafter specified.

EXHIBIT

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