

DEED OF CONSERVATION EASEMENT

This Deed of Conservation Easement (this "Deed") is granted by _____, (the "Landowner") to the Rio Grande Agricultural Land Trust, a New Mexico nonprofit corporation, (the "Land Trust") as of _____, 200__.

RECITALS

The Landowner grants this Deed, and the Landowner and the Land Trust enter into the agreements contained within this Deed, on the basis of the following facts, understandings, and intentions.

A. Property. The Landowner is the sole owner in fee simple of the property commonly known as _____ (the "Property") and more particularly described in Exhibit 1, which consists of _____ (____) acres of land, more or less, located in _____ County, New Mexico.

B. Survey. The Property, and its current improvements, are shown in the survey prepared by _____, and recorded _____, 200__ at Book _____, Page _____, of the Official Records of _____ County, New Mexico (the "Survey").

C. Water Rights. The Property has appurtenant water rights consisting of _____ acre feet of surface rights from the _____ with a priority date of _____, _____, which are more particularly described in Exhibit 2 (the "Water Rights").

D. Mineral Rights. Certain mineral rights may have been separated from the Property, but the possibility of future mining is so remote as to be negligible. All other mineral rights associated with the Property and owned by the Landowner as of the date of this Deed are subject to the terms of this Deed.

E. Development. The Property has not been, and by virtue of this Deed shall not be, used for the purpose of fulfilling density requirements to obtain subdivision or building permits on the Property or on any other property.

F. Property Rights. This Deed and the conveyance of the Easement (defined below) do not and will not adversely affect any other landowner's existing property rights.

G. Scenic Values. The Easement Area includes scenic open space consisting of irrigated farmland and associated wildlife habitats and attendant year-round wildlife. The Easement Area is a portion of a contiguous greenbelt of irrigated farmland streaming alongside the Rio Grande and its cottonwood bosque. The Property is visible from the Quebradas Backcountry, a Bureau of Land Management designated Scenic Byway. The irrigated farmland lies before a backdrop of the rugged desert mountains Socorro Peak, Strawberry Peak, and Polvadera Peak, all rising close to 9,000 feet above sea level with the Magdalena Mountains rising up in the distance to an elevation of over 10,000 feet. From the west side of Socorro it is

visible from the slightly elevated New Mexico Tech Hill, a residential area where one can see the irrigated agricultural fields stretching down the valley alongside the Rio Grande cottonwood bosque in the distance and further in the distance the hills and mesas comprising the Quebradas. It is also provides a scenic vista from the public access ditch used by bicyclists, horseback riders, and bird watcher's, as well as Chaparral Drive, Duggins Lane, and Interstate 25.

H. Agricultural Values. The Easement Area is farmland primarily used to grow forages and other crops. The Easement Area is located atop recent Rio Grande alluvium sediment in the middle Rio Grande Valley, with soil type Anthony Variant sandy clay loam, as identified in the SCS Socorro County Survey. The depth to the water table is estimated to range between five and seven feet below the ground surface. There is an estimated thickness of 100-200 feet of recent Rio Grande alluvium overlying Santa Fe group deposits beneath the Brook Farm.

I. Governmental Policies. The Easement Area includes open scenic open space and farmland, the preservation of which is pursuant to the following clearly delineated governmental policies:

(1) The _____ County "Right-to-Practice-Agriculture" Ordinance, Socorro County Ordinance 2001-001, adopted July 24, 2001 and recorded July 25, 2001 in Book 501, Pages 2974-2977 in the Socorro County Clerk's Office, which established the right to practice agriculture as a primary right within Socorro County.

(2) The New Mexico Land Conservation Incentives Act, Sections 7-2-18.10, 9-1-5(E), 9-11-6.2, and 75-9-1 through 75-9-6 (NMSA 1978), which encourages private landowners to be stewards of lands that are important habitat area or contain significant natural, open space, and historic resources and which provides financial incentives that encourage the protection of private lands for open space, natural resources, biodiversity conservation, outdoor recreation, farmland and forest land preservation, historic preservation, and land conservation purposes.

(3) The New Mexico Land Use Easement Act, Sections 47-12-1 through 47-12-6 (NMSA 1978), which aids the landowner who wishes voluntarily to donate a conservation easement intended to restrict the use of a specific parcel of land so as to maintain in perpetuity the character of the land.

(4) The New Mexico Right to Farm Act, Sections 47-9-1 through 47-9-4 (NMSA 1978), which declares the purpose "to conserve, protect, encourage, develop and improve agricultural land ... and to reduce the loss to the state of its agricultural resources[.]"

(5) The New Mexico Watershed District Act, Sections 73-20-3 through 73-20-49 (NMSA 1978), which states the Legislature's desire to further the "conservation ... of water, and thereby preserve and protect New Mexico's land and water resources."

(6) The New Mexico Industrial and Agricultural Finance Authority Act, Sections 58-24-1 through 58-24-23 (NMSA 1978), which evidences the Legislature's concern for the maintenance of agriculturally productive resources, and its intention to encourage an increase in the inventory of agricultural lands and a resultant increase in the gainful employment of the citizens of the state.

(7) The New Mexico Property Tax Code, specifically Section 7-36-20 (NMSA 1978), which provides for tax relief for agricultural properties through a special method of valuation of land used primarily for agricultural purposes.

(8) The Federal Farmers Home Administration (FmHA) Instruction 1951-S (7 C.F.R. 1951 Subpart S), which states a public policy to "keep the farmer on the farm."

(9) The Federal Farmland Protection Policy Act, 7 U.S.C. Section 4201 through 4209, which committed the federal government to the goal of conserving farmland in carrying out its public works and other development projects.

J. Public Benefit. Conserving the scenic and agricultural values described above (collectively, the "Conservation Values") of the Easement Area is consistent with, and important to, the history, culture, and economy of the area, which is under increasing threat of development and fragmentation, and will result in a significant public benefit to the people of _____ County, the people of the State of New Mexico, and the people of this nation.

K. Baseline Documentation Report. The characteristics of the Easement Area and its current use and state of improvement are described in a Baseline Documentation Report prepared by the Landowner with the cooperation of the Land Trust. The Baseline Documentation Report has been acknowledged by the Landowner and the Land Trust to be complete and accurate as of the date of this Deed. Both the Landowner and the Land Trust have copies of this report, and a copy will be retained in the Land Trust's files.

L. Qualifications. The Land Trust is a nonprofit, tax-exempt organization qualified under Sections 501(c)(3) and 170(b)(1)(A)(vi) of the Internal Revenue Code; a "qualified organization" as defined by Section 170(h)(3) of the Internal Revenue Code; a "holder" as defined by Section 47-12-2A of the Land Use Easement Act; and a "private conservation agency" as defined by Section 75-9-3C of the Land Conservation Incentives Act.

M. Intent. The Landowner intends to make a charitable gift to the Land Trust of the property interest conveyed by this Deed for the purpose of assuring that, under the Land Trust's perpetual oversight, the Conservation Values will be maintained forever and uses of the Easement Area that are inconsistent with the Conservation Values will be prevented or corrected.

AGREEMENT

NOW, THEREFORE, based on the recitals set forth above, and in consideration of the mutual promises and covenants contained herein, the Landowner hereby grants and conveys to the Land Trust a "land use easement" as defined by Section 47-12-2B of the Land Use Easement

Act (the "Easement"), which is also an "interest in real property" as defined by Section 75-9-3A of the Land Conservation Incentives Act, and a "qualified real property interest" as defined by Section 170(h)(2)(C) of the Internal Revenue Code, the conveyance of which is the gift of a "qualified conservation contribution" as defined by Section 170(h) of the Internal Revenue Code.

1. Retained Rights. The Landowner reserves all rights to the Property not conveyed by this Deed, including all rights accruing by virtue of ownership of the Property, the right to engage (and to invite others to engage) in all uses of the Easement Area consistent with and not to the detriment of the Conservation Values, the right to exclude the public from trespassing on the Property, and the right to sell, lease, or mortgage the Property (provided that any mortgage shall be subordinate to this Deed).

2. General Prohibition. The Landowner shall not perform, nor knowingly allow others to perform, any act on or affecting the Easement Area that is inconsistent with or to the detriment of the Conservation Values. All rights reserved by the Landowner under this Deed shall be exercised, if at all, in a manner consistent with and not to the detriment of the Conservation Values. The Landowner and the Land Trust acknowledge, however, that the uses of the Easement Area and the improvements to the Easement Area described in this Deed and in the Baseline Documentation Report are consistent with the Conservation Values.

3. Construction. The construction or placement of any temporary or permanent buildings, facilities, or structures of any kind is prohibited within the Easement Area except fences and temporary, mobile structures such as corrals, hoopouses, grazing pens, season extension units, and other structures intended to facilitate sustainable agricultural production, provided such construction does not cause the soil to become relatively impervious, denuded, or result in erosion.

4. Subdivision. The Property is described in the Survey The sale or transfer of any portion of the Property separate from any other portion of the Property is prohibited. The division or subdivision of the Property into two or more parcels, whether by physical or legal process, is prohibited. Condominium ownership or any *de facto* division of the Property is prohibited. Lot line adjustment or lot consolidation without the prior written consent of the Land Trust is prohibited. The Landowner may transfer joint or undivided interests in the Property, provided, however, that no cotenant, joint tenant, tenant-in-common, or owner of an undivided interest shall have the right, either independently or through legal action, to have the property physically or legally divided.

5. Water Rights.

(a) No Transfer. Consistent with the Conservation Values and in order to maintain the Water Rights, the Landowner shall continue the beneficial use of water on the Easement Area. Changing the priority, amount, purpose, or place of use of the Water Rights is prohibited. Abandoning the Water Rights or taking any action on the Easement Area from which abandonment might reasonably be implied is prohibited. Using the Water Rights for any other purpose or on any other place without the prior written consent of the Land Trust is prohibited. In no event shall any use or disposition of the Water Rights permitted by this Section 5 (Water

Rights) be allowed to result in the permanent severance of the Water Rights from the Easement Area.

(b) **Maintenance.** The Landowner shall take all prudent measures to avoid forfeiture or loss of the Water Rights, including: (i) beneficially using water on the Easement Area; (ii) timely paying applicable assessments; (iii) complying with permit requirements, if any; (iv) temporarily leasing the Water Rights to a third party for use in a manner consistent with the Conservation Values (which may be done only with the prior written consent of the Land Trust and in no event for a domestic, municipal, or industrial use); (v) participating in a conservation program approved by the Office of the State Engineer, acreage reserve program or conservation reserve program established by federal law and recognized under state law, water bank authorized by state law, strategic water reserve administered by the Interstate Stream Commission, or any similar program under which the Water Rights will not be forfeited or lost; and (vi) and applying for extension of time in which complete any of the foregoing.

(c) **No Loss.** If the Landowner is ever notified or aware of any possible forfeiture or loss of any of the Water Rights, the Landowner shall immediately notify the Land Trust in writing and arrange for: (i) the beneficial use of water on the Easement Area; (ii) an extension of time to put water to beneficial use on the Easement Area; (iii) immediate payment of applicable assessments and compliance with permit requirements; and/or (iv) establish, to the Land Trust's reasonable satisfaction, entitlement to a lawful exemption from the requirements of beneficial use as provided by state law. Similarly, if the Land Trust ever independently becomes aware of any possible forfeiture or abandonment of any of the Water Rights, the Land Trust may require that the Landowner take advantage of one or more of the options described above.

6. **Agriculture.** All farming, ranching, and agricultural practices shall be conducted in a sustainable manner, and in keeping with practices that are best suited for the conservation of soil and water, the maintenance of soil and water quality, and so as to avoid erosion, overgrazing, soil contamination, and water pollution. The establishment of any feedlot on the Property is prohibited. The Landowner and the Land Trust desire to encourage the continuation of agricultural activities on the Easement Area and to provide sufficient flexibility so that the Landowner can take advantage of appropriate practices and technologies in the future, all in a manner consistent with and not to the detriment of the Conservation Values. The Landowner reserves the right to graze farm animals and to conduct any other farming activity, including, but not limited to tree farming or row crop planting, and may plant windbreaks as deemed desirable.

7. **Utilities.** Above ground utilities (including electric, sewer, water, telephone, cable, gas, *etc.*), except for those as currently located on the Easement Area or specifically anticipated by the Landowner, such as utilities for irrigation wells, and described in the Baseline Documentation Report, are prohibited. Prior to placing any utilities underground, the Landowner shall notify the Land Trust in writing, specifying the type and location of such utilities and the steps to be taken to protect the Conservation Values.

8. **Roads.** The construction of roads is prohibited except, any farm-type access road necessary and utilized for undertaking farm operations. Prior to undertaking any the

construction of any roads permitted herein, and prior to applying for any permits necessary for such construction, the Landowner shall notify the Land Trust in writing and provide the Land Trust with the opportunity to review the plans for such construction for compliance with the terms of this Deed.

9. Impervious Surfaces. Paving, covering, or treating the soil with an impervious surface including concrete, asphalt, or any other material, is prohibited except for roads specifically permitted by this Deed or as foundations for construction specifically permitted by this Deed. Any use of the Easement Area that causes its surfaces to become relatively impervious or causes significant erosion (either through compaction, denuding the land, or otherwise) is prohibited.

10. Mining. Soil, sand, gravel, and rock may be extracted from the Property provided that such extraction is solely for use on the Property, that not more than one-quarter of one acre of the Property is disturbed by such extraction, and that such extraction is done in a manner consistent with and not to the detriment of the Conservation Values. Any other mining or extraction, or consent by the Landowner to any mining or extraction, of soil, sand, gravel, rock, hydrocarbons, or any mineral substance, using a surface mining method or any other extractive technique that is inconsistent with or to the detriment of the Conservation Values, is prohibited.

11. Refuse. The dumping, accumulation, or storage of any kind of refuse on the Easement Area is prohibited. Should refuse be found on the Easement Area, it is the Landowner's responsibility to remove it. This section ("Refuse") shall not, however, prevent the storage of agricultural supplies, agricultural equipment, and agricultural products on the Easement Area, so long as such storage is done in a manner consistent with and not to the detriment of the Conservation Values.

12. Commercial Activity. Commercial or industrial activity on the Property is prohibited except for: (i) commercial activity related to agricultural products grown on the Property and agricultural services performed on the Property; (ii) "home occupations" permitted by applicable zoning codes, carried out exclusively within existing structures, and consistent with and not to the detriment of the Conservation Values; and (iii) low impact recreational activities consistent with and not to the detriment of the Conservation Values; provided, however, that such recreational activities do not constitute more than a *de minimis* use of the Property.

13. Signs. Signs are permitted for purposes of identifying the Property as private property, posting the Property against trespassing or hunting, identifying the Property as protected by the Land Trust, signs advertising the sale or lease of any agricultural products produced on the farm, or any posting or notice required by law. All other signs are prohibited. Signs shall not exceed one (1) by two (2) feet in size, be made with reflective surfaces, or be artificially illuminated.

14. Miscellaneous Uses. The Property shall not be used in any manner that is inconsistent with or to the detriment of the Conservation Values. Without limiting the generality of the foregoing or the other terms of this Deed, the construction or placement of any antennae,

satellite dish, cell phone tower, or similar equipment is prohibited; the construction of runways, landing strips, or landing pads is prohibited; the operation of motorized vehicles off of roads existing as of the date of the Deed or approved by the Land Trust is prohibited (other than for occasional maintenance or emergency purposes).

15. Public Access. This Deed is not intended to provide for public access to the Property. The Landowner retains the right to allow public access to the Property in the future provided that such public access complies with the terms of this Deed and is consistent with and not to the detriment of the Conservation Values. The Land Trust shall have no obligation to take any action to prevent trespassing on the Property.

16. Perpetual Duration. The Easement shall run with the land in perpetuity. Every provision of this Deed that applies to the Landowner or Land Trust shall also apply to their respective heirs, executors, administrators, assigns, and all other successors in interest to this Deed or the Property or any interest therein. A party's rights and obligations under this Deed terminate upon transfer of the party's interest in this Deed or the Property except that liability for acts or omissions prior to transfer shall survive transfer.

17. Responsibilities of Landowner. Other than as specified herein, this Deed is not intended to impose any legal or other responsibility on the Land Trust, or in any way to affect any obligation of the Landowner as owner of the Property, including:

(a) *Taxes.* The Landowner is solely responsible for payment of all taxes and assessments levied against the Property. If the Land Trust is ever required to pay any taxes or assessments on its interest in the Property, the Landowner will reimburse the Land Trust for the same, and until such reimbursement occurs, such payment shall constitute a lien on the Property.

(b) *Upkeep and Maintenance.* The Landowner is solely responsible for the upkeep and maintenance of the Property.

(c) *Liability and Indemnification.* The Landowner is solely responsible for liability arising from or connected with the Property, including injury (bodily or otherwise) or damage to any person or organization directly or indirectly caused by any action or omission of the Landowner. The Landowner shall indemnify, defend, and hold harmless the Land Trust, its directors, officers, employees, and agents, from and against any and all loss, cost, liability, or expense, including reasonable attorneys' fees, for injury (bodily or otherwise) or damage to any person or organization arising from or connected with the Property.

18. Landowner Warranties.

(a) *Title Warranty.* The Landowner represents and warrants that the Landowner has good and sufficient title to the Property, and that there are no liens on, leases to, or other interests in the Property that have not been disclosed to the Land Trust

in writing. The Landowner shall defend the Property and the Easement against all claims from persons claiming by, through, or under the Landowner.

(b) *Environmental Warranty.* The Landowner represents and warrants that the Landowner has no knowledge of a release or threatened release of hazardous substances on the Property. The Landowner shall indemnify, defend, and hold harmless the Land Trust, its directors, officers, employees, and agents, from and against any and all loss, cost, liability, or expense, including reasonable attorneys' fees, for injury (bodily or otherwise) or damage to any person or organization arising from or connected with any release of hazardous substances or violation of federal, state, or local laws. Nothing in this Deed shall be construed as giving rise to any right or ability in Land Trust, nor shall Land Trust have any right or ability, to exercise physical or managerial control over the day-to-day operations of the Property, or otherwise to become an operator with respect to the Property within the meaning of the Comprehensive Environmental Response, Compensation and Liability Act of 1980, 42 U.S.C. 9601, as amended.

(c) *Recitals Warranty.* The Landowner represents and warrants that the information contained in the recitals of this Deed is true and correct to the best of the Landowner's knowledge.

19. Inspection.

(a) *Annual.* With reasonable advance notice to the Landowner, representatives of the Land Trust may enter the Property at reasonable times for the purpose of inspecting the Easement Area to determine if there is compliance with the terms of this Deed. Inspections will generally occur once a year but may occur whenever the Land Trust deems appropriate. The Landowner is welcome and encouraged to accompany Land Trust representatives during such inspections.

(b) *Emergency.* If the Land Trust believes or has reason to believe that there is an ongoing, imminent, or threatened violation of the terms of this Deed, the Land Trust may enter the Property for the purpose of inspecting the Easement Area to determine if there is compliance with the terms of this Deed. The Land Trust will use good faith efforts to contact the Landowner, but the Land Trust may enter the Property without the Landowner's presence.

20. Enforcement. The Land Trust has all the rights, remedies, and powers to enforce the terms of this Deed against the Landowner that are provided by law. Except when an ongoing or imminent violation could irreversibly diminish or impair the Conservation Values, the Land Trust shall give the Landowner written notice of the violation and thirty (30) days to correct it before filing any legal action. If a court with jurisdiction determines that a violation may exist or has occurred, the Land Trust may obtain an injunction to stop the violation, temporarily or permanently, and to restore the Easement Area to its condition prior to the violation. In any case where a court finds that a violation has occurred, the Landowner shall reimburse the Land Trust for all its expenses incurred in stopping and correcting the violation, including reasonable attorneys' fees and court costs. If the court finds no violation, the Landowner and Land Trust

shall each bear their own expenses and attorneys' fees. The Landowner and the Land Trust agree that this allocation of expenses is appropriate in light of the potential disparate financial incentives of the Landowner and the Land Trust and the Land Trust's public benefit mission.

21. Transfer of Easement. The Easement, and the rights and responsibilities contained in this Deed, may be transferred by the Land Trust to another organization only pursuant to the subsections below:

(a) *Involuntary.* If the Land Trust ever ceases to exist or no longer qualifies under Section 170(h)(3) of the Internal Revenue Code or applicable state law, a court with jurisdiction shall transfer the Easement to another organization having similar purposes, that is qualified under Section 170(h)(3) of the Internal Revenue Code and applicable state law, and that agrees to monitor the Easement and enforce the terms of this Deed.

(b) *Voluntary.* If the Land Trust ever wishes voluntarily to transfer the Easement, the Land Trust will notify the Landowner in writing and give the Landowner sixty (60) days from receipt of notification in which to deliver any preferences the Landowner may have regarding a successor organization. The Easement shall only be transferred to another organization having similar purposes, that is qualified under Section 170(h)(3) of the Internal Revenue Code and applicable state law, and that agrees to monitor the Easement and enforce the terms of this Deed.

22. Amendment. The Landowner and the Land Trust recognize that circumstances could arise that might justify the modification of certain provisions of this Deed. The Landowner and the Land Trust have the right to agree to amendments to this Deed provided that, in the reasonable discretion of the Land Trust, such amendment enhances the Conservation Values. In no event, however, shall any amendment be made that: (i) adversely affects the qualification of the Easement under any applicable laws, including Section 170(h) of the Internal Revenue Code; (ii) adversely affects the status of Land Trust under any applicable laws, including Section 501(c)(3) of the Internal Revenue Code; or (iii) affects the perpetual duration of this Deed. This Deed shall not be altered, changed, or amended other than by a written instrument executed by the parties and recorded in the Office of the County Clerk of the county in which this Deed was recorded. Nothing in this section ("Amendment") shall require the Landowner or the Land Trust to agree to, or negotiate regarding, any proposed amendment.

23. Termination.

(a) *Condemnation.* If all or a part of the Property is taken for public use (or sold to a public authority under threat of condemnation), and the Easement is terminated in whole or in part, then the Land Trust shall be entitled to a percentage of the condemnation award or sale proceeds (net of any increase in value attributable to improvements made after the date of this Deed) equal to the ratio, as of the date of this Deed, of the appraised value of the Easement to the unrestricted fair market value of the Property.

(b) *Changed Conditions.* The Landowner and the Land Trust recognize that conditions on or surrounding the Property could change so much in the future that it becomes impossible to protect and preserve the Conservation Values. The Landowner and the Land Trust have the right to jointly request that a court with jurisdiction terminate the Easement created by this Deed and order the sale of the Property. Upon such termination of the Easement and sale of the Property, the Land Trust shall be entitled to a percentage of the sale proceeds (net of any increase in value attributable to improvements made after the date of this Deed) equal to the ratio, as of the date of this Deed, of the appraised value of the Easement to the unrestricted fair market value of the Property.

(c) *Criteria.* The fact that a use of the Property may become greatly more economically valuable than uses permitted under this Deed shall not be considered a changed condition. The inability to use the Property for permitted uses, or the unprofitability of doing so, shall not warrant termination of the Easement. The fact that conservation value(s) may be compromised by changed conditions shall not warrant termination of the Easement if other conservation value(s) remain.

(d) *Other Termination Provisions.* The Easement conveyed by this Deed constitutes a property right, immediately vested in the Land Trust, which the parties stipulate to have a fair market value determined as set forth above. Nothing in this section ("Termination") shall require the Landowner or the Land Trust to agree to, or negotiate regarding, any proposed termination. Any funds received by the Land Trust pursuant to this section ("Termination") shall be used by the Land Trust in a manner consistent with the Conservation Values.

24. Approvals. Before doing anything that requires the Land Trust's consent or approval pursuant to this Deed, the Landowner shall seek such approval from the Land Trust in writing. Any consent or approval by the Land Trust permitted or required by this Deed for uses or acts that are conditional or not expressly reserved by the Landowner may be granted only if the Land Trust has determined in its reasonable discretion, that the proposed use or act conforms to the intent of this Deed, meets any applicable conditions stated herein, and is consistent with and not to the detriment of the Conservation Values. The Land Trust shall grant or withhold its consent or approval in writing within thirty (30) days of receipt of the Landowner's written request therefor, and failure of the Land Trust to respond within such time period shall be deemed the Land Trust's consent or approval.

25. Notices.

(a) *Generally.* Any notices permitted or required by this Deed shall be in writing and shall be personally delivered or sent by certified mail, return receipt requested.

(b) *Current Addresses.* As of the date of this Deed, the addresses for the Landowner and the Land Trust are as follows:

To the Landowner: _____

To the Land Trust: RGALT
 PO Box 40043
 Albuquerque, NM 87196

(c) *Permanent Addresses.* In addition to the foregoing, the address of the Property, as stated in the recitals, shall always be a valid address for notices to the Landowner, and the address of the Land Trust's registered agent, on file with the State of New Mexico, shall always be a valid address for notices to the Land Trust.

26. Compliance Certificates. Within thirty (30) days following receipt of written request from the Landowner, the Land Trust shall execute a compliance certificate and deliver it to the Landowner to certify to the best of the Land Trust's knowledge the Landowner's compliance (or noncompliance) with any obligation of the Landowner contained in this Deed.

27. Subsequent Mortgages. No provision of this Deed should be construed as impairing the ability of the Landowner to use the Property as collateral for subsequent borrowing, provided that any mortgage or lien arising from such a borrowing shall be subordinate to this Deed.

28. Waiver. No term of this Deed shall be deemed waived unless such waiver is in writing signed by the party making the waiver. No forbearance, delay, or failure to exercise any right, power, or remedy shall impair such right, power, or remedy, shall be construed as a waiver of such right, power, or remedy, or shall prevent the exercising of such right, power, or remedy in the future. The Landowner hereby waives the defenses of estoppel, laches, prescription, and adverse possession.

29. Incorporation. The recitals set forth at the beginning of this Deed, and any exhibits referenced herein and attached hereto, are incorporated herein by this reference.

30. Interpretation. This Deed shall be governed by the laws of the State of New Mexico (without giving effect to the State of New Mexico's choice of law provisions). This Deed shall not be interpreted for or against any party on the basis of authorship, but rather shall be interpreted so as to give maximum protection to the Conservation Values. The captions and section headings of this Deed are not necessarily descriptive (or intended or represented to be descriptive) of all the terms thereunder, and such captions and section headings shall not be deemed to limit, define, or enlarge the terms of this Deed. The use of the words "include" and "including" shall be construed as if the phrases "without limitation" or "but not [be] limited to" were annexed thereafter.

31. Severability. If any provision of this Deed or the application thereof to any person or circumstance is found to be illegal, invalid, or unenforceable, the remainder of the provisions of this Deed shall not be affected thereby.

32. Integration. This Deed sets forth the entire agreement of the parties with respect to the Easement and supersedes all prior discussions, negotiations, understandings, or agreements relating to this Deed or the Easement.

33. Acceptance. Pursuant to the Resolution of the Board of Directors of the Land Trust adopted on June 9, 2008, attached hereto as Exhibit 2, the Land Trust has accepted the Easement conveyed by this Deed and the rights and responsibilities described in this Deed.

[Signatures and acknowledgments on following pages.]

To Have and To Hold, this Deed of Conservation Easement unto the Land Trust, its successors and assigns, forever.

In Witness Whereof, the Landowner and the Land Trust, intending to legally bind themselves, have set their hands on the date first written above.

"Landowner"

"Land Trust"

Rio Grande Agricultural Land Trust,
a New Mexico nonprofit corporation

By: _____
Name: Cecilia Rosacker-McCord
Title: Executive Director

ACKNOWLEDGMENTS
FOR
DEED OF CONSERVATION EASEMENT

State of New Mexico }
 } ss
County of _____ }

This instrument was acknowledged before me on _____, 2008,
by _____.

My commission expires: _____
Notary

State of New Mexico }
 } ss
County of _____ }

This instrument was acknowledged before me on _____, 2008,
by Cecilia Rosacker-McCord, Executive Director of the Rio Grande Agricultural Land Trust.

My commission expires: _____
Notary

Exhibit 1
to
Deed of Conservation Easement

LEGAL DESCRIPTION

Exhibit 2
to
Deed of Conservation Easement

**RESOLUTION
BY
THE BOARD OF DIRECTORS OF
THE RIO GRANDE AGRICULTURAL LAND TRUST
REGARDING
THE _____ CONSERVATION EASEMENT**

The following Resolution was passed by the Board of Directors of the Rio Grande Agricultural Land Trust on June 9, 2008, as recorded in the Minutes of the Board Meeting:

"RESOLVED by the Board of Directors of the Rio Grande Agricultural Land Trust that a Deed of Conservation Easement from _____ to the Rio Grande Agricultural Land Trust conserving certain conservation values on 7.864 acres of scenic open space and irrigated farmland be accepted by the Rio Grande Agricultural Land Trust, that the Rio Grande Agricultural Land Trust accepts all of the rights and responsibilities described in said Deed, and that the Executive Director of the Rio Grande Agricultural Land Trust, Cecilia Rosacker-McCord, is hereby authorized by the Board of Directors to act on its behalf to finalize and execute said Deed on behalf of the Rio Grande Agricultural Land Trust."

By: _____
Board President

Date: