

SPECIAL WARRANTY DEED

BELLAMAH COMMUNITY DEVELOPMENT, a New Mexico general partnership, does hereby grant and convey onto SANTA FE COUNTRY CLUB, a not-for-profit corporation, whose address is Post Office Box 211, Santa Fe, New Mexico 87504, the following described property located in Santa Fe County, New Mexico (the "Property"):

Lot numbered Two (2), Tract Six (6) of TIERRA CONTENTA, an addition to the City of Santa Fe, Santa Fe County, New Mexico, as the same is shown and designated on the plat of said addition filed in the office of the County Clerk of Santa Fe County, New Mexico, on the 27 day of Jan, 1987.

SUBJECT TO: reservations, restrictions, easements, and patent reservations, if any, of record; and subject to taxes for the year 1986 and thereafter;

FURTHER SUBJECT TO: an existing mobile home or trailer currently occupies a portion of the foregoing described real property and an adjoining portion of the Santa Fe Country Club golf course (the "Golf Course") owned by the Grantee. The Grantee, by its acceptance of this conveyance, covenants and agrees for itself, its successors and assigns, that not later than the date of any conveyance by Grantee of the adjoining portion of the Golf Course, or any reconveyance by Grantee of the foregoing described real property, or any ownership interest therein, by deed, Real Estate Contract or other conveyance (other than a conveyance of the foregoing described real property and the adjoining portion of the Golf Course together) the existing mobile home or trailer shall be removed from the foregoing described real property by Grantee, its successors or assigns; and

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FURTHER SUBJECT TO: the Grantee, by its acceptance of this conveyance, covenants and agrees for itself, its successors and assigns, that the foregoing described real property will never be used for any purpose other than purposes directly and exclusively related to the operation and/or maintenance of the Santa Fe Country Club, including without limitation use as a part of the Santa Fe Country Club's sewage disposal system as "leaching fields", and for the parking and occupancy of the existing State of New Mexico Police trailer or mobile home; and

FURTHER SUBJECT TO: the Grantor hereby reserves, for itself, its successors and assigns, an easement in, over, under and across the entire foregoing described real property for purposes of installing and maintaining utility lines, equipment and facilities serving the TIERRA CONTENTA Subdivision hereinbefore identified, and for purposes of access to and from the adjoining portions of the TIERRA CONTENTA subdivision by Grantor, its successors and assigns.

In the event of any violation by Grantee, its successors or assigns of any requirement or restriction set forth in this deed, the foregoing described real property, and all fixtures attached thereto, shall immediately revert to and be vested in Grantor in fee simple, without further act or deed.

The conveyance of the Property herein is with Special Warranty Covenants.

