



23rd NAVAJO NATION COUNCIL LEGISLATION SPONSORSHIP WITHDRAWAL

I, EDMUND YAZZIE, Primary
Sponsor of proposed legislation hereby withdraw my
sponsorship of the proposed legislation. The legislation
tracking number is 0300-18.

AN ACTION RELATING TO THE NAVAJO NATION COUNCIL: APPROVING THE PURCHASE OF PROPERTY OFFERED FOR SALE TO THE NN BY CARE 66, THE OWNER OF HOUGHAN HOZHO, LLC LOCATED IN GALLUP, NM; AND APPROVING THE EXPENDITURE OF THE PRINCIPAL OF THE NAVAJO LAND ACQUISITION TRUST FUND FOR THE PURCHASE OF THAT PROPERTY.

If there are any co-sponsors, they may re-sponsor the same bill by beginning a new legislation.

NOTE: The Division of Natural Resources Division Director and Navajo Nation Land Department staff will proceed with purchase the property utilizing the NN Land Acquisition internal process. Therefore, the legislation is no longer needed to proceed with the purchase.

SPONSOR SIGNATURE: 

DATE: 11/13/18

LEGISLATIVE SUMMARY SHEET

Tracking No. 0300-18

DATE: August 23, 2018

TITLE OF RESOLUTION: A PROPOSED NAVAJO NATION COUNCIL RESOLUTION; APPROVING THE PURCHASE OF PROPERTY OFFERED FOR SALE TO THE NAVAJO NATION BY COMMUNITY AREA RESOURCES ENTERPRISE, INC., KNOWN AS CARE 66, THE OWNER OF HOOGHAN HOZHO, LLC, LOCATED IN GALLUP, NEW MEXICO; AND APPROVING THE EXPENDITURE OF THE PRINCIPAL OF THE NAVAJO LAND ACQUISITION TRUST FUND FOR THE PURCHASE OF THAT PROPERTY

PURPOSE: This resolution, if approved, will approve the purchase of the Hooghan Hozho property at \$2,667,000.00 plus any closing costs and expenses; and, the expenditure from the Land Acquisition Trust Fund in the amount available from the FY2018 Budget and the Principal of the Land Acquisition Trust Fund

This written summary does not address recommended amendments as may be provided by the standing committee. The Office of Legislative Counsel requests each committee member to review the proposed resolution in detail.

5-DAY BILL HOLD PERIOD: None
Website Posting Time/Date: 12:59pm 9/10/18
Posting End Date: 9/12/2018
Eligible for Action: 9/13/2018

Resources & Development Committee
Thence
Naa'bik'iyáti' Committee
Thence
Navajo Nation Council

PROPOSED NAVAJO NATION COUNCIL RESOLUTION
23rd NAVAJO NATION COUNCIL -- Fourth Year, 2018

INTRODUCED BY



(Prime Sponsor)

TRACKING NO. 0300-18

AN ACTION

RELATING TO THE NAVAJO NATION COUNCIL; APPROVING THE
PURCHASE OF PROPERTY OFFERED FOR SALE TO THE NAVAJO NATION
BY COMMUNITY AREA RESOURCES ENTERPRISE, INC., KNOWN AS CARE
66, THE OWNER OF HOOGHAN HOZHO, LLC, LOCATED IN GALLUP, NEW
MEXICO; AND APPROVING THE EXPENDITURE OF THE PRINCIPAL OF THE
NAVAJO LAND ACQUISITION TRUST FUND FOR THE PURCHASE OF THAT
PROPERTY

BE IT ENACTED:

Section One. Authority

- A. Title 16 of the Navajo Nation Code established the Land Acquisition Trust Fund. Navajo Nation Code Title 16 Section 202 states that all monies deposited in the Fund shall be invested to acquire and dispose of real property for the Navajo Nation in accordance with the Navajo Nation Land Acquisition Act, 16 N.N.C. § 1, *et seq*, Policies and Procedures adopted by the Resources and Development Committee of the Navajo Nation Council. 16 N.N.C. § 202.
- B. Pursuant to 16 N.N.C. § 4 the Division of Natural Resources Executive Director is delegated a grant of final approval for acquisition of real property exceeding \$5,000,000.00 per calendar year.

- 1 C. The Division of Natural Resources Executive Director shall approve price, acreage
2 and location for the acquisition or disposition of real property. This authority is
3 limited to the total expenditures of \$5,000,000 for each calendar year. The
4 Executive Director is to issue a memorandum for approval or disapproval of such
5 acquisition or disposition of real property. Navajo Nation Land Acquisition Rules
6 and Regulations, IV(C)(1), (2), and (3), RDCO-78-16 (Oct. 25, 2016).
- 7 D. Pursuant to 16 N.N.C. § 204 the Land Acquisition Trust Fund principal shall not be
8 expended except pursuant to a two-thirds (2/3) vote of the full membership of the
9 Navajo Nation Council.

10
11 **Section Two. Findings**

- 12 A. The Navajo Nation Policy on Acquisition of Lands, 16 N.N.C. § 2 (A) (3), states
13 “The Navajo Nation’s major purposes in acquiring new lands shall [include]: (3)
14 Provid[ing] additional or substitute lands for members of the Navajo Nation who
15 reside in overcrowded areas of the Reservation.”
- 16 B. The Navajo Nation shall acquire and dispose of real property subject to land
17 acquisition regulations as approved by the Resources and Development Committee
18 of the Navajo Nation Council. 16 N.N.C. § 3.
- 19 C. The Resources and Development Committee approved the Navajo Nation Land
20 Acquisition Rules and Regulations. RDCO-78-16.
- 21 D. The property offered for sale to the Navajo Nation is the Hooghan Hozho
22 Apartments, a multifamily apartment building with forty-four (44) units,
23 approximately 68,620 square feet, located east of downtown Gallup, New Mexico.
24 J. L. Gray is currently managing and maintaining the apartment complex. Out of
25 the 44 units, thirty (30) units are under HUD NAHASDA & Land Use Restriction
26 Agreement (LURA). The complex is at full occupancy with 97% Native American
27 (mostly Navajos) residents.
- 28 E. The Navajo Nation entered into a Purchase Agreement with Community Area
29 Resources Enterprise, Inc., known as CARE 66, on November 29, 2017. The
30 Purchase Agreement is attached as **Exhibit A**.

- 1 F. The Navajo Land Department, pursuant to the Rules and Regulations, VI, General
2 Procedures for Purchase of Real Property, (D) (1) (A), shall prepare a
3 recommendation to the appropriate approving authority; and (b) verify that funds
4 are available for the purchase. The memorandum of the Division of Natural
5 Resources Executive Director's Purchase Recommendation and Pre-Approval for
6 Hooghan Hozho Property is attached as **Exhibit B**.
- 7 G. The Office of the Controller's July 9, 2018 memorandum stating "[t]here is an
8 amount of \$1,561,385.23 available in the Land Improvements object code series
9 within account business unit 415000. Additional funding would need Navajo
10 Nation Council approval to access the fund balance." The Office of the Controller's
11 memorandum is attached as **Exhibit C**.
- 12 H. The Navajo Land Department has been provided a preliminary Commitment for
13 Title Insurance by Gallup Title Company.
- 14 I. Lea & Company performed and prepared an appraisal for the property. The
15 appraisal report is attached as **Exhibit D**.
- 16 J. The Navajo Housing Authority, the Navajo Nation Tribal Designated Housing
17 Entity, has agreed to manage, operate and maintain the Hooghan Hozho property.
18 The June 5, 2018 letter from the Navajo Housing Authority Interim Chief Executive
19 Officer stating the "notice of intent to manage the Hoogahn Hozho property if the
20 Navajo Nation purchases it" is attached as **Exhibit E**.

21
22 **Section Three. Approval**

- 23 A. The Navajo Nation hereby approves of the purchase of the Hooghan Hozho property
24 at \$2,667,000.00 plus any closing costs and expenses, consistent with the general
25 terms of the Real Estate Purchase Agreement.
- 26 B. The Navajo Nation hereby approves the expenditure from the Land Acquisition
27 Trust Fund in the amount available from the FY2018 Budget and the Principal of
28 the Land Acquisition Trust Fund.
- 29 C. The Navajo Nation hereby approves the Navajo Housing Authority to manage,
30 operate and maintain the Hooghan Hozho apartment complex.

1 D. The Navajo Nation directs the Division of Natural Resources Executive Director to
2 initiate and complete the requirements for the purchase of real property on or before
3 September 30, 2018, through a Purchase Agreement with related documents as
4 described in the Navajo Nation Land Acquisition Rules and Regulations, VI.
5 General Procedure for Purchase of Real Property, G. Closing of Escrow, and H.
6 Post-Closing of Escrow.

RUSH

RUSH

Document No. 010610Date Issued: 07/02/2018**EXECUTIVE OFFICIAL REVIEW**Title of Document: Hooghan Hozho Purchase Using LATF PFund Contact Name: MCCABE, SHIRLEY AProgram/Division: DIVISION OF NATURAL RESOURCESEmail: smccabe@dinehbikeyah.org Phone Number: (928)871-7047☐ **Business Site Lease** Sufficient Insufficient

- | | | | |
|---|-------------|---|---|
| 1. Division: _____ | Date: _____ | ☐ | ☐ |
| 2. Office of the Controller: _____ | Date: _____ | ☐ | ☐ |
| (only if Procurement Clearance is not issued within 30 days of the initiation of the E.O. review) | | | |
| 3. Office of the Attorney General: _____ | Date: _____ | ☐ | ☐ |

☐ **Business and Industrial Development Financing, Veteran Loans, (i.e. Loan, Loan Guarantee and Investment) or Delegation of Approving and/or Management Authority of Leasing transactions**

- | | | | |
|--|-------------|---|---|
| 1. Division: _____ | Date: _____ | ☐ | ☐ |
| 2. Office of the Attorney General: _____ | Date: _____ | ☐ | ☐ |

☐ **Fund Management Plan, Expenditure Plans, Carry Over Requests, Budget Modifications**

- | | | | |
|---|-------------|---|---|
| 1. Office of Management and Budget: _____ | Date: _____ | ☐ | ☐ |
| 2. Office of the Controller: _____ | Date: _____ | ☐ | ☐ |
| 3. Office of the Attorney General: _____ | Date: _____ | ☐ | ☐ |

☐ **Navajo Housing Authority Request for Release of Funds**

- | | | | |
|--|-------------|---|---|
| 1. NNEPA: _____ | Date: _____ | ☐ | ☐ |
| 2. Office of the Attorney General: _____ | Date: _____ | ☐ | ☐ |

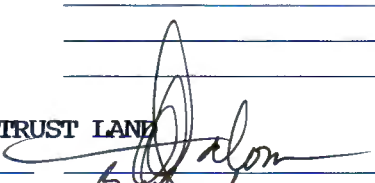
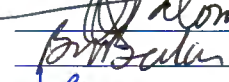
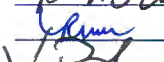

☐ **Lease Purchase Agreements**

- | | | | |
|--|-------------|---|---|
| 1. Office of the Controller: _____ | Date: _____ | ☐ | ☐ |
| (recommendation only) | | | |
| 2. Office of the Attorney General: _____ | Date: _____ | ☐ | ☐ |

☐ **Grant Applications**

- | | | | |
|---|-------------|---|---|
| 1. Office of Management and Budget: _____ | Date: _____ | ☐ | ☐ |
| 2. Office of the Controller: _____ | Date: _____ | ☐ | ☐ |
| 3. Office of the Attorney General: _____ | Date: _____ | ☐ | ☐ |
| | | | |
| 5. NNEPA: _____ | Date: _____ | ☐ | ☐ |
| 6. DNR: _____ | Date: _____ | ☐ | ☐ |
| 7. DOJ: _____ | Date: _____ | ☐ | ☐ |
| 8. OPVP: _____ | Date: _____ | ☐ | ☐ |

☒ **OTHER: LAND ACQUISITION TRUST LAND**

- | | | | |
|---|-------------------------|---|---|
| 1. <u>NLD</u>  | Date: <u>05 July 18</u> | ☑ | ☐ |
| 2. <u>DNR</u>  | Date: <u>7/2/2018</u> | ☑ | ☐ |
| 3. <u>OOC</u>  | Date: <u>7/9/18</u> | ☑ | ☐ |
| 4. <u>OAG/DOJ</u>  | Date: <u>7/17/18</u> | ☐ | ☑ |
| 5. <u>[Redacted]</u> | Date: _____ | ☐ | ☐ |

RUSH

Hooghan Hozho

RUSH

Document No. 010610Date Issued: 07/02/2018**EXECUTIVE OFFICIAL REVIEW**

CBS approved 7/24/18

Title of Document: Hooghan Hozho Purchase Using LATF PFundContact Name: MCCABE, SHIRLEY AProgram/Division: DIVISION OF NATURAL RESOURCESEmail: smccabe@dinehbikeyah.orgPhone Number: (928)871-7047

			Sufficient	Insufficient
<input type="checkbox"/>	Business Site Lease			
1. Division:	_____	Date: _____	<input type="checkbox"/>	<input type="checkbox"/>
2. Office of the Controller:	_____	Date: _____	<input type="checkbox"/>	<input type="checkbox"/>
(only if Procurement Clearance is not issued within 30 days of the initiation of the E.O. review)				
3. Office of the Attorney General:	_____	Date: _____	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	Business and Industrial Development Financing, Veteran Loans, (i.e. Loan, Loan Guarantee and Investment) or Delegation of Approving and/or Management Authority of Leasing transactions			
1. Division:	_____	Date: _____	<input type="checkbox"/>	<input type="checkbox"/>
2. Office of the Attorney General:	_____	Date: _____	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	Fund Management Plan, Expenditure Plans, Carry Over Requests, Budget Modifications			
1. Office of Management and Budget	_____	Date: _____	<input type="checkbox"/>	<input type="checkbox"/>
2. Office of the Controller.	_____	Date: _____	<input type="checkbox"/>	<input type="checkbox"/>
3. Office of the Attorney General:	_____	Date: _____	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	Navajo Housing Authority Request for Release of Funds			
1. NNEPA:	_____	Date: _____	<input type="checkbox"/>	<input type="checkbox"/>
2. Office of the Attorney General:	_____	Date: _____	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	Lease Purchase Agreements			
1. Office of the Controller:	_____	Date: _____	<input type="checkbox"/>	<input type="checkbox"/>
(recommendation only)				
2. Office of the Attorney General:	_____	Date: _____	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	Grant Applications			
1. Office of Management and Budget:	_____	Date: _____	<input type="checkbox"/>	<input type="checkbox"/>
2. Office of the Controller:	_____	Date: _____	<input type="checkbox"/>	<input type="checkbox"/>
3. Office of the Attorney General:	_____	Date: _____	<input type="checkbox"/>	<input type="checkbox"/>
5. NNEPA	_____	Date: _____	<input type="checkbox"/>	<input type="checkbox"/>
6. DNR	_____	Date: _____	<input type="checkbox"/>	<input type="checkbox"/>
7. DOJ	_____	Date: _____	<input type="checkbox"/>	<input type="checkbox"/>
8. OPVP	_____	Date: _____	<input type="checkbox"/>	<input type="checkbox"/>
<input checked="" type="checkbox"/>	OTHER: LAND ACQUISITION TRUST LAND			
1. NLD	_____	Date: <u>05 July 18</u>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
2. DNR	_____	Date: <u>7/2/18</u>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
3. OOC	_____	Date: <u>7/9/18</u>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
4. OAG/DOJ	_____	Date: <u>7/17/18</u>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
5. OPVP	_____	Date: <u>7/23/18</u>	<input type="checkbox"/>	<input type="checkbox"/>



☐ RESUBMITTAL

NAVAJO NATION DEPARTMENT OF JUSTICE

DOCUMENT REVIEW REQUEST FORM



DOJ
7/12/18 1:31pm
DATE / TIME
<input type="checkbox"/> 7 Day Deadline
DOC #: 010610
SAS #:
UNIT: NRM

*** FOR NNDJ USE ONLY - DO NOT CHANGE OR REVISE FORM. VARIATIONS OF THIS FORM WILL NOT BE ACCEPTED. ***

CLIENT TO COMPLETE

DATE OF REQUEST: 7-12-18 ENTITY/DIVISION: DNR - NLD
CONTACT NAME: Shirley McCabe DEPARTMENT: NLD
PHONE NUMBER: 928-206-7372 E-MAIL: smcabe@dinchbikayah.org
TITLE OF DOCUMENT: Doc. #10610 - Houghton Hoshu

DOJ SECRETARY TO COMPLETE

DATE/TIME IN UNIT: 7/13/18 11:11 REVIEWING ATTORNEY/ADVOCATE: for me check 7/6/18 @ 10:15 am - Veronica B.
DATE/TIME OUT OF UNIT: 7.17.18 5:10pm 7.25.18

DOJ ATTORNEY / ADVOCATE COMMENTS

Insufficient. See memo

REVIEWED BY: (PRINT)	DATE / TIME	SURNAMED BY: (PRINT)	DATE / TIME
		✓ Blackhat	7/17/18 4:00pm

DOJ Secretary ^{Emailed} Called: Shirley McCabe for Document Pick Up on 7.17.18 at 5pm By: RJ

PICKED UP BY: (PRINT) DATE / TIME:



NAVAJO NATION DEPARTMENT OF JUSTICE
OFFICE OF THE ATTORNEY GENERAL

ETHEL B. BRANCH
ATTORNEY GENERAL

CHERIE ESPINOSA
ACTING DEPUTY ATTORNEY GENERAL

MEMORANDUM

TO: Shirley McCabe, Senior Appraiser
Navajo Land Department
Division of Natural Resources

FROM:


Veronica Blackhat, Assistant Attorney General
Natural Resources Unit, NNDOJ

DATE: July 17, 2018

SUBJECT: **Document No. 010610 – Purchase of Hooghan Hozho Using the Land Acquisition Trust Fund.**

The Navajo Nation Department of Justice (NNDOJ) has reviewed the above-mentioned document and finds it legally insufficient. Based on the documents submitted, there are not enough funds available for the proposed purchase. The Navajo Land Department has indicated the purchase price of Hooghan Hozho to be \$2,667,000.00; however, only \$1,561,385.23 is available. Pursuant to 2 N.N.C. §223(B), “[a]ll contracts shall have sufficient funds appropriated and available.”

If you have any questions, please call me at 871-6347. Thank you.



THE NAVAJO NATION


RUSSELL BEGAYE PRESIDENT
JONATHAN NEZ VICE PRESIDENT



MEMORANDUM

TO: Honorable Delegate Edmund Yazzie
23rd Navajo Nation Council

OFFICE OF THE LEGISLATIVE COUNSEL

FROM: Shirley McCabe, Senior Appraiser 
NAVAJO LAND DEPARTMENT/DNR

THROUGH: W. Mike Halona, Department Manager III
NAVAJO LAND DEPARTMENT/DNR

DATE: July 30, 2018

SUBJECT: **HOOGHAN HOZHO PURCHASE USING PRINCIPAL FUND OF THE LAND ACQUISITION TRUST FUND**

The Navajo Land Department is pleased to inform you that the draft legislative packet for the Hooghan Hozho has completed the 164 Executive Official Review process and it is now ready to be submitted to the Office of Legislative Counsel for the committees' action.

The legislative packet is self-explanatory and the proposed purchase is in escrow with Gallup Title Company with a scheduled closing date "on or before" September 30, 2018. Principal Fund from the Land Acquisition Trust Fund is necessary to close on the purchase, which requires 2/3 votes of the full 23rd Navajo Nation Council.

The LATF FY2018 Budget, BU 415000, has \$1,548,461 available for acquisitions. However, two proposed property purchases are near completion or to close, estimated around \$920,000, leaving \$628,461 in the budget for Hooghan Hozho purchase. The Hooghan Hozho proposed total acquisition cost is \$2,800,000 (purchase price + commission + closing costs). The total amount needed from the Principal Fund of the LATF is \$2,200,000. The acquisition team will have a number that is more realistic when the legislation goes to the full council.

The Navajo Land Department and Division of Natural Resources appreciate your expeditious action regarding the time-sensitive matter to this purchase. If you have any questions, I can be reach at (928)871-7047 or Mike Halona at (928)871-6524.

Xc: Mike Halona, Department Manager, NLD
Bidtah Becker, Executive Director, DNR
Maria Cohen, Broker, MCDBR
Project File



REALTORS® ASSOCIATION OF NEW MEXICO PURCHASE AGREEMENT – COMMERCIAL – 2017 PART I – BROKER DUTIES

As required by New Mexico law, before the time a broker generates or presents any written document that has the potential to become an express written agreement, the broker shall disclose in writing to their prospective customer or client, and obtain a written acknowledgement from their prospective customer or client, showing the delivery of the disclosure of the following broker duties:

- A. Honesty and reasonable care as set forth in the provisions of this sections;
- B. Compliance with local, state, and federal fair housing and anti-discrimination laws, the New Mexico Real Estate License Law and the Real Estate Commission Rules and other applicable local, state, and federal laws and regulations;
- C. Performance of any and all written agreements made with the customer or client;
- D. Assistance to the broker's customer or client in completing the transaction, unless otherwise agreed to in writing by the customer or client, including 1) Presentation of all offers or counter-offers in a timely manner, and 2) Assistance in complying with the terms and conditions of the contract and with the closing of the transaction;

If the broker in a transaction is not providing the service, advice or assistance described paragraphs D(1) and D(2) above, the customer or client must agree in writing that the broker is not expected to provide such service, advice or assistance, and the broker shall disclose the existence of such agreement in writing to the other brokers involved in the transaction;
- E. Acknowledgment by the broker that there may be matters related to the transaction that are outside the associate broker's or qualifying broker's knowledge or expertise and that the associate broker or qualifying broker will suggest that the customer or client seek expert advice on these matters;
- F. Prompt accounting for all money or property received by the broker;
- G. Written disclosure to their client or customer and to other brokers involved in the transaction of any potential conflict of interest that the broker has in the transaction including but not limited to:
 - 1. Any written brokerage relationship the broker has with any other parties to the transaction or;
 - 2. Any material interest or relationship of a business, personal, or family nature that the broker has in the transaction;
 - 3. Other brokerage relationship options available in New Mexico;
- H. Written disclosure of any adverse material facts actually known by the associate broker or qualifying broker about the property or the transaction, or about the financial ability of the parties to the transaction to complete the transaction; adverse material facts requiring disclosure do not include any information covered by federal fair housing law or the New Mexico Human Rights Act;
- I. Maintenance of any confidential information learned in the course of any prior agency relationship unless the disclosure is with the former client's consent or is required by law;
- J. Unless otherwise authorized in writing, an associate broker or qualifying broker shall not disclose to their customer or client during the transaction that their seller client or customer has previously indicated they will accept a sales price less than the asking or listed price of a property; that their buyer client or customer has previously indicated they will pay a price greater than the price submitted in a written offer; the motivation of their client or customer for selling or buying property; that their seller client or customer or their buyer client or customer will agree to financing terms other than those offered; or any other information requested in writing by the associate broker's or qualifying broker's customer or client to remain confidential, unless disclosure is required by law.

BUYER AND SELLER SHOULD ACKNOWLEDGE RECEIPT OF THIS INFORMATION BY INITIALING BELOW.



REALTORS® ASSOCIATION OF NEW MEXICO

PURCHASE AGREEMENT – COMMERCIAL – 2017

PART II – BROKER DUTIES



BROKERAGE RELATIONSHIPS DISCLOSURE: Transaction Broker, Exclusive Agency, and Dual Agency are brokerage relationships available in New Mexico. See RANM Form 1401, Page 2 for an explanation of these relationships. Brokers are required to disclose *written* brokerage relationships the broker has with any other parties to the transaction.

1. Maria Cohen ("Buyer's Broker") is working with the Buyer in this transaction as a:
 - ☒ Transaction Broker without a written agreement.
 - ☐ Transaction Broker with a written agreement (RANM Form 1206, Buyer Broker Agreement).
 - ☐ Agent with a written agreement (RANM Form 1206, Buyer Broker Agreement with Agency Addendum).
2. **IN-HOUSE TRANSACTION:**
 - ☐ A. Buyer's Broker is licensed under the same Qualifying Broker in the same Brokerage as Seller's Broker. Seller's Broker has a written listing agreement with the Seller as ☐ Transaction Broker ☐ Agent.
 - ☐ B. Buyer's Broker is also Seller's Broker for the property in this Transaction. Seller's Broker has a written listing agreement with Seller as ☐ Transaction Broker ☐ Agent.
3. ☐ **DUAL REPRESENTATION DISCLOSURE AND CONSENT:** Brokerage is representing both Buyer and Seller by means of written agreements with each of them, without creating Dual Agency. If there are two written agreements, Buyer and Seller hereby consent to this dual representation.
4. ☐ **DUAL AGENCY DISCLOSURE:** Brokerage is representing both Buyer and Seller by means of written agency agreements with each of them and Designated Brokerage has not been chosen by the Qualifying Broker, thus creating Dual Agency. Prior to writing or presenting this offer, Broker must obtain written consent from the Buyer Client and Seller Client (RANM Form 1301, Agency Agreement – Dual).
5. Buyer's Broker ☐ does ☒ does not have a material interest or relationship of a business, personal or family nature in the transaction, including compensation from more than one party: _____

If the Brokerage or Qualifying Broker has a material interest or relationship of a business, personal, or family nature in the transaction, that interest or relationship must also be disclosed separately.

6. ☐ Buyer ☐ Seller is a licensed Real Estate Broker.

The **BROKERAGE RELATIONSHIP DISCLOSURE** is acknowledged by the parties below:

BUYER			SELLER		
DocuSigned by:			DocuSigned by:		
	12/8/2017	11:11 am		11/29/2017	2:41pm
Buyer Signature	Date	Time	Seller Signature	Date	Time
The Navajo Nation			Hooghan Hozho, LLC		
Buyer Signature	Date	Time	Seller Signature	Date	Time

BUYER'S BROKER

MC Dream Builders Realty

Buyer's Brokerage Firm

Broker Signature Maria Cohen
8C6DF65FC5F747B...

Broker ☒ is ☐ is not a REALTOR®

12/5/2017 8:17 p.m.

Date Time

SELLER'S BROKER

RE/MAX COMBINED INVESTMENTS

Seller's Brokerage Firm

Broker Signature DAN FRADY

Broker ☒ is ☐ is not a REALTOR®

11/29/2017 10:00 AM

Date Time



REALTORS® ASSOCIATION OF NEW MEXICO PURCHASE AGREEMENT – COMMERCIAL – 2017



1. TERMS SUMMARY.

This Agreement includes:

- ☒ Addendum
☐ Financing Addendum
☐ Exhibit A Legal Description (to be provided by title company)
☒ Other (Describe): Legal Description See Exhibit "A"

Offer Date: November 29, 2017

Offer Expiration Date: December 8, 2017

Buyer: The Navajo Nation

Property Description: Hooghan Hozho" Apartments

Address: 201 East Coal Avenue, Gallup, New Mexico 87301

Legal Description: See Exhibit "A"

Purchase Price: \$ 2,667,000.00

Earnest Money: \$ 25,000.00

Inspection Period: 90 Days from Acceptance of Offer

Closing Date: On or before March 27, 2017

Conveyance Documents:

- ☐ Deed ☒ General Warranty Deed ☐ Special Warranty Deed ☐ Quitclaim Deed ☐ Other: _____

Check all that apply:

- ☒ Assignment of Leases
☐ Other (Describe): _____
☒ Survey Type: ☒ ALTA ☐ Boundary ☐ Other (Describe): Paid by Buyer
☒ Environmental Site Assessment: ☒ Phase I ☐ Phase II ☐ Other (Describe): Paid By Buyer

2. TITLE COMPANY: Gallup Title Company

Title Officer Name: Veronica Williams

Phone: (505) 722-4313

Facsimile: (505) 863-4515

Email: veronica@galluptitle.com

This form and all REALTORS® Association of New Mexico (RANM) forms are for the sole use of RANM members and those New Mexico Real Estate Licensees to whom RANM has granted prior written authorization. Distribution of RANM forms to non-RANM members or unauthorized Real Estate Licensees is strictly prohibited. RANM makes no warranty of the legal effectiveness or validity of this form and disclaims any liability for damages resulting from its use. By use of this form, the parties agree to the limitations set forth in this paragraph. The parties hereby release RANM, the Real Estate Brokers, their Agents and employees from any liability arising out of the use of this form. You should consult your attorney with regards to the effectiveness, validity or consequences of any use of this form. The use of this form is not intended to identify the user as a REALTOR®. REALTOR® is a registered collective membership mark which may be used only by Real Estate Licensees who are members of the National Association of REALTORS® and who subscribe to the Association's strict Code of Ethics.



REALTORS® ASSOCIATION OF NEW MEXICO PURCHASE AGREEMENT – COMMERCIAL – 2017



3. FINANCE CONTINGENCY

☐ If checked, this Agreement is contingent upon Buyer obtaining financing on or before NA and Financing Addendum (RANM Form 3106) is attached if appropriate.

4. **PROPERTY.** Seller agrees to sell and Buyer agrees to buy the Property for the Purchase Price pursuant to the terms of this Purchase Agreement ("Agreement"). The parties agree that if the legal description of the Property in this Agreement is not accurate, this Agreement shall not be invalid and the legal description shall be revised in a manner acceptable to Buyer, Seller and Title Company. The Property includes all fixtures and permanent improvements located at the Property, including all mechanical systems, electrical systems, plumbing systems, heating, ventilating and air conditioning systems and equipment, sprinkler systems, security systems, fire detection systems, telephone distribution systems (lines, jacks and connections only), floor coverings, window coverings, elevators, signs, paving and landscaping. The Property includes all of Seller's interest in Existing Leases (as defined below), subleases, licenses, lease guaranties, easements, rights-of-way, streets, alleys, access rights, water rights, air rights, development rights, zoning rights and variances, and all other estates, rights, titles, interests, servitudes, tenements, and appurtenances of any nature whatsoever, in any way now or hereafter belonging to, relating to or pertaining to the Property. Service contracts, employment agreements, warranties and management agreements, to the extent they are assignable, will be included with the Property. THIS AGREEMENT IS NOT TO BE USED FOR TRANSACTIONS INVOLVING AN ASSIGNMENT OF A GROUND LEASE. UNLESS SPECIFICALLY PROVIDED IN AN ADDENDUM TO THIS AGREEMENT, BUYER IS NOT PURCHASING ANY PERSONAL PROPERTY OF SELLER PURSUANT TO THIS AGREEMENT. (IN THE EVENT BUYER IS PURCHASING PERSONAL PROPERTY OF SELLER IN CONJUNCTION WITH PURCHASE OF THE PROPERTY, BUYER SHOULD CONSULT AN ATTORNEY REGARDING NECESSARY ADDITIONAL DOCUMENTATION.)

5. **DEFINITIONS.** The following terms will have the following meanings:

- A. **BROKER** includes Buyer's and Seller's brokers.
- B. If a specific DATE is stated as a deadline in this Agreement, then that date **IS** the **FINAL** day for performance; and if that date falls on a Saturday, Sunday or a legal Holiday, the date **does not** extend to the next business day.
- C. **DATE OF ACCEPTANCE** is the date this Agreement is fully executed and delivered.
- D. **DAY(S)** will be determined on a "calendar day" basis and if the **FINAL** day for performance falls on a Saturday, Sunday or legal Holiday, the time therefore will be extended to the next business day. Legal Holidays are described as New Year's Day, Martin Luther King Jr.'s Birthday, President's Day, Memorial Day, Independence Day, Labor Day, Columbus Day, Veteran's Day, Thanksgiving Day, and Christmas.
- E. **DELIVERED** means personally delivered or by any method where there is evidence of receipt. In the event the parties have agreed to electronic transmission of documents, a facsimile or e-mail transmission of a copy of this or any related document shall constitute delivery of that document. When an item is delivered to the real estate Broker who is working with or who represents the Buyer or Seller, it is considered delivered to the Buyer or Seller respectively, except if the same Broker works for or represents both Buyer and Seller, in which case, the item must be delivered to the Buyer or Seller, as applicable.
- F. **DEADLINES.** Any "deadline(s)" can be expressed either as a calendar date (See Paragraph 5(C)) or as a number of days (See Paragraph 5(E)).
- G. **ELECTRONIC** means relating to technology having electrical, digital, magnetic, wireless, telephonic, optical, electromagnetic or similar capabilities and includes, but is not limited to, facsimile and e-mail.
- H. **ELECTRONIC RECORD** means a record created, generated, sent, communicated, received or stored by electronic means.
- I. **ELECTRONIC SIGNATURE** means an electronic sound, symbol or process attached to or logically associated with a record and executed or adopted by a person with the intent to sign the record.
- J. **FIXTURE** means an article which was once personal property, but which has now become a part of the Property because the article has been fastened or affixed to the Property.
- K. **MASCULINE** includes the feminine.
- L. **SINGULAR** includes the plural.

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6. **EARNEST MONEY.** Within 15 days of the Date of Agreement, Buyer shall deliver the Earnest Money to the Title Company, to be held in escrow pursuant to the terms of this Agreement. The Earnest Money shall be held in a federally insured Trust account selected by the Title Company. Subject to the provisions of this Agreement, the Earnest Money is to be applied toward the purchase of the Property at the Closing. Upon Title Company's request, Buyer agrees to provide Title Company with its Federal Tax Identification Number. If Buyer fails to deposit the Earnest Money as required by this Agreement, this Agreement shall be automatically terminated.
7. **DISCLOSURE AND DELIVERY OF INFORMATION.** Within Seven (7) days of the Date of Agreement, Seller shall provide to Buyer true, correct and complete copies, to the extent that they are in Seller's control or possession, of the following: previously prepared environmental audits and inspections, physical inspection reports, maintenance information, warranties, service and other contracts, engineering reports, hydrology reports, drainage information, grading information, soils reports, topography information, utility reports and information, building plans and specifications, certificates of occupancy, plats, prior surveys, site plans, tax assessments and tax bills for the past two (2) years, utility bills, governmental and quasi-governmental notices, a schedule of all lawsuits (except suits initiated by Seller against tenants no longer occupying space at the Property) pending or threatened related to the Property (including a summary of relevant facts, status of the action, parties, court and attorneys involved), and such other information, notices, correspondence, agreements and other materials, if any, in Seller's possession related to the Property.
8. **LEAD-BASED PAINT (LBP).** If any part of this Property is a RESIDENCE built before 1978, SELLER MAY NOT ACCEPT AN OFFER FROM BUYER UNTIL SPECIFIC DISCLOSURES REGARDING LBP HAVE BEEN MADE TO THE BUYER. (See LBP Disclosure – RANM Form 5112). Additionally, both Residential AND certain commercial buildings built prior to 1978 are subject to the Lead Based Paint Renovation Repair and Painting Program (RRPP) (See LBP RRPP Information Sheet – RANM Form 5112A).
9. **INSPECTION PERIOD.** Seller is required to disclose to Buyer any adverse material defects known to him about the Property. However, Seller does not have an obligation to inspect the Property for the Buyer's benefit or to repair, correct or otherwise cure known defects that are disclosed to Buyer or previously unknown defects that are discovered by Buyer or Buyer's inspectors.

Buyer shall have the period of time set forth above as the Inspection Period to review the Property. During the Inspection Period, Buyer shall review all of the information regarding the Property provided by Seller. In addition, during the Inspection Period, Buyer may perform such other inspections and review such other information as is desired by Buyer. Such inspections, unless otherwise specified in this Agreement, shall be at Buyer's expense. Such inspections and reviews may include, but are not limited to, physical inspection of the Property, environmental inspection of the Property, soil inspection, review of governmental approvals and permits related to the Property, zoning, title, survey, leases, financial information related to the Property, service agreements, management contracts, and other agreements related to the Property. Seller authorizes Buyer to request zoning and other similar certifications from applicable governmental and quasi-governmental authorities. Buyer agrees to not unreasonably disturb Seller's tenants at the Property and to conduct all inspections and tests at times mutually acceptable to Buyer and Seller. Seller releases Buyer from all claims and liabilities arising out of such requests by Buyer, including but not limited to enforcement actions triggered by such requests. During the Inspection Period, Buyer is specifically entitled to review the following:

- A. **PHYSICAL INSPECTION.** Buyer, at Buyer's election and expense, may obtain a physical inspection, lead-based paint hazard inspection and/or lead-based paint risk assessment concerning the Property.
- B. **TITLE.** Within Seven (7) days of the Date of Agreement, Seller shall obtain a title commitment ("Title Commitment") from Title Company. Along with the Title Commitment, Title Company shall provide to Buyer copies of all documents listed as exceptions, a property tax search and copies of all plats related to the Property. Buyer shall be entitled to review title to the Property during the Inspection Period.



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- C. SURVEY.** The survey of the Property of the type specified above shall be obtained by the party designated. The survey shall be obtained as soon as practicable and, in any event, within 30 days of the Date of Agreement. If an ALTA survey is designated, the survey shall be prepared consistent with the American Land Title Association/American College on Survey & Mapping standards for urban surveys, including the optional items on Table A as selected by the party obtaining the survey. If a boundary or other survey is to be obtained, such survey shall be prepared consistent with the Minimum Standards for Surveying in New Mexico. All surveys shall be certified to Seller, Buyer, Title Company and Buyer's Lender, if any. The "Flood Zone" status of the Property shall be reflected on the survey.
- D. LEASES.** During the Inspection Periods, Buyer may review all leases, subleases, lease guaranties, licenses, concession agreements and other rental or occupancy arrangements (collectively "Existing Leases") affecting the Property. Prior to the Closing, Seller shall obtain an estoppel certificate ("Estoppel Certificate") covering such matters and on a form mutually acceptable to Buyer and Seller from each tenant at the Property. Seller shall use its best efforts to obtain all Estoppel Certificates as soon as possible and in any event on or before the Closing Date. If any Estoppel Certificate cannot be obtained in a timely manner, Seller shall promptly give notice to Buyer of Seller's failure to obtain such Estoppel Certificate; and, in such event, Buyer, within Five (5) days after notice is given, may terminate this Agreement and have the Earnest Money, including accrued interest, delivered to Buyer.
- E. ENVIRONMENTAL SITE ASSESSMENT.** The Environmental Site Assessment of the Property shall be obtained by the party set forth in Paragraph 17 at such party's expense, within 30 days of the Date of Agreement. The site assessment of the Property shall be of the type specified above and shall be performed in a manner consistent with the standards created by American Society for Testing and Materials Standards.
- F. SOIL AND DRAINAGE INSPECTION.** Buyer, at Buyer's election and expenses, may obtain soil and drainage inspections and tests concerning the Property.
- 10. BUYER'S ENTRY.** Buyer shall be responsible for all costs, expenses, liabilities and damages incurred by Seller as a result of Buyer's entry onto the Property prior to the Closing. Buyer shall return the Property to the condition it was in prior to any entry, test and/or inspection by Buyer. All inspections and tests conducted by Buyer regarding the Property shall be promptly paid for by Buyer. Buyer indemnifies and agrees to defend Seller and the Property from any and all claims, liabilities, liens, losses, expenses (including reasonable attorneys' fees and costs), and/or damages arising out of or related to any such entry, inspections and/or tests by Buyer, its agents, contractors and employees, in connection with this Agreement.
- 11. BUYER'S OBJECTION.** Prior to the end of the Inspection Period, Buyer may disapprove the Property and/or any item related to the Property in writing. In such event, Buyer, at Buyer's election, may either terminate this Agreement or give notice to Seller requesting that Seller cure the items disapproved by Buyer. Seller shall have the obligation, at Seller's expense, to satisfy and remove at or before the Closing all monetary encumbrances disapproved by Buyer. Regarding disapproval by Buyer of items other than monetary encumbrances, within Five (5) days of Buyer's notice requesting Seller's cure, Seller shall provide notice to Buyer of Seller's proposed cure and the time period necessary for Seller to effectuate the cure. Upon receipt of the response from Seller, Buyer shall within Five (5) days elect to either terminate this Agreement or accept Seller's proposed cure. If Buyer elects to terminate this Agreement, the Earnest Money, shall be delivered to Buyer. If Buyer agrees to Seller's proposed cure, the Closing Date shall be extended, if necessary, consistent with the time period specified for Seller's cure. If Buyer does not disapprove the Property in writing, Buyer shall be deemed to have approved the Property and the Earnest Money shall become non-refundable.
- 12. SELLER'S REPRESENTATIONS AND WARRANTIES.** Except as is expressly disclosed by Seller in accordance with Paragraph 6, Seller makes the following representations and warranties to Buyer as of the Date of Agreement and as of the Closing Date.

Representations and warranties made in Subparagraphs A through N are made to the best of Seller's **current and actual knowledge**:

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- A. Seller is the sole owner of the Property and has the full right, power and authority to sell the Property to Buyer as provided in this Agreement.
- B. There are no adverse soil, topography, hydrology, or drainage condition at the Property.
- C. There are no hazardous materials, hazardous conditions, toxic substances, asbestos, or contaminated substances, including but not limited to asbestos, lead-based paint and/or PCB transformers at the Property.
- D. No governmental or quasi-governmental entity has notified Seller of any action, contemplated action or issue relating to or impacting the Property;
- E. The Property has never been used as a dump, landfill or other similar use and the Property has never had an above ground or an underground storage tank located on it.
- F. All information and documents provided by Seller to Buyer regarding the Property are true, correct and complete. Notwithstanding the foregoing, Seller is not providing any representation or warranty to Buyer regarding the sufficiency, accuracy, completeness, or correctness of any information or report prepared by any party other than Seller. Seller does not provide any representation or warranty to Buyer concerning the skill or competency of any third party producing any such information.
- G. Seller is not aware of any unpaid liens or assessments, or items which could result in a lien, related to the Property.
- H. Water service, electric service, natural gas, telephone service, and public sewer service are presently serving the Property.
- I. The Property is not subject to any historical Property designation and/or development limitation.
- J. Seller will not violate or modify any existing lease or Other Agreement, or create any new lease or Other Agreement affecting the Property, without Buyer's prior written approval.
- K. No person other than tenant(s) pursuant to the Existing Leases shall have any right to possession of the Property.
- L. No work has been performed which has not been paid for or which could give rise to any mechanic's or materialmen's lien being filed against the Property.
- M. No lawsuit or other claim is pending or threatened against Seller and/or the Property.
- N. No tenant or occupant of the Property is subject to any bankruptcy, receivership, probate or insolvency proceeding.
- O. Seller is not subject to any bankruptcy, receivership, probate or insolvency proceeding.
- P. Seller has not collected and will not collect any rent or other monies related to the Property for any period after the Closing Date.

Seller's representations and warranties shall survive the Closing.

13. PRORATIONS, ADJUSTMENTS AND TRUST FUNDS. At the Closing, the following shall occur:

- A. **TAXES, ASSESSMENTS, UNPAID EXISTING IMPACT FEES.** Applicable real property taxes shall be prorated through the Closing Date, based upon the latest tax information available to Title Company. Seller shall pay all special assessments, standby charges, prorate charges and other similar charges and/or assessments existing as of the Closing.
- B. **INSURANCE.** All insurance obtained by Seller will terminate on the Closing Date. Buyer is advised to obtain appropriate insurance related to the Property effective as of the Closing Date.
- C. **RENT, SECURITY DEPOSITS, AND RELATED EXPENSES.** All rent and other similar monies, including but not limited to utilities, operating expenses and other "pass-through's", shall be prorated as of the Closing Date. The parties agree to promptly adjust between themselves outside of the escrow any rents received after the Closing Date. All security deposits pursuant to Existing Leases shall be delivered to Buyer and paid for by Buyer at the Closing.
- D. **LOAN IMPOUNDS.** At the Closing, Seller shall assign to Buyer, and Buyer shall pay for all impounds or trust funds (including but not limited to insurance escrows, tax escrows, and replacement reserves), held by the lender regarding any loan being assumed by Buyer.
- E. **OTHER CHARGES RELATED TO THE PROPERTY.** All other charges related to the Property, including but not limited to utility bills, service contracts, and management fees shall be paid by Seller through the Closing Date. All service contracts, management agreements and other contracts, unless specifically approved and



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assumed by Buyer in writing at the Closing, shall be terminated by Seller effective as of the Closing Date. Buyer shall pay for all fees incurred in conjunction with the assignment of any service contract, management agreement and/or other contract. Buyer shall be responsible for changing over to Buyer all utilities as of the Closing Date. Utility deposits, if any, shall be assigned to Buyer and be paid for by Buyer at the Closing. Title Company is hereby authorized to retain such monies out of the closing proceeds as are reasonably necessary to pay utility charges which could result in a municipal lien being filed against the Property for any period of time prior to the Closing Date.

14. **MATERIAL CHANGE.** No Material Change, as hereinafter defined, shall have occurred before the Closing with respect to the Property that has not been approved in writing by Buyer. For purposes of this Agreement, "Material Change" shall mean a change in the status of a use, occupancy, tenants, financial condition or physical condition of the Property. In the event of a Material Change, Buyer, at Buyer's election, may terminate this Agreement within Three (3) days of receiving notice from Seller of such Material Change. If Buyer terminates this Agreement, the Earnest Money and all interest accrued thereon shall be returned to Buyer.
15. **RISK OF LOSS.** In the event of damage or destruction of all or any portion of the Property by wind, water, fire or other casualty, Seller will promptly notify Buyer of the nature and extent of such damage or destruction. In such event, Buyer, in its sole discretion, within Three (3) days of such notice, may either terminate this Agreement, negotiate a mutually acceptable reduction in the Purchase Price, obtain an assignment of insurance proceeds from Seller or apply insurance proceeds actually received by Seller as of the Closing to the Purchase Price. Prior to the Closing, risk of loss with respect to the Property shall be on Seller. After the Closing, risk of loss with respect to the Property shall be on Buyer.
16. **CONDEMNATION.** Promptly upon obtaining knowledge of any threatened or filed condemnation proceeding against all or any portion of the Property, Buyer and Seller will notify the other party of such proceeding. In such event, Buyer, in its sole discretion, may either terminate this Agreement, negotiate a mutually acceptable reduction in the Purchase Price, obtain an assignment of condemnation proceeds from Seller or apply condemnation proceeds actually received by Seller as of the Closing to the Purchase Price.
17. **CLOSING.** The closing ("Closing") shall occur on the Closing Date. All documents shall be delivered by the respective parties to Title Company to be held in escrow pending the Closing. Each document shall be duly executed and, if the document is to be recorded, duly acknowledged for the Closing.
 - A. Unless stated otherwise in this Contract, Seller shall deliver the following:
 - i. The Deed, of the type specified above, subject only to the title items not objected to by Buyer during the Inspection Period.
 - ii. An assignment of the Existing Leases.
 - iii. An affidavit executed by Seller providing that Seller is not a "foreign person" as established by Internal Revenue Code Section 1445 or successor statutes.
 - iv. Other applicable closing documents required or specified by this Agreement.
 - v. Closing statement prepared by Title Company for Seller.
 - B. Unless stated otherwise in this contract for the Closing Buyer shall deliver the following:
 - i. The balance of the Purchase Price.
 - ii. Other applicable closing documents required or specified by this Agreement.
 - iii. Documents, if any, related to Buyer's financing for the Property.
 - iv. Closing Statement prepared by Title Company for Buyer.

As soon after the Closing as is reasonably practicable, Title company shall issue to Buyer a standard New Mexico Owner's Title Insurance Policy, effective as of the Closing Date, in the amount of the Purchase Price, insuring title to the Property vested in Buyer, in a form consistent with the Title commitment, and subject only to exceptions not objected to by Buyer during the Inspection Period.

All documents shall be in a form mutually acceptable to Buyer and Seller. Prorations shall be handled at the Closing as set forth in this Agreement.



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18. COSTS TO BE PAID. Buyer or Seller will pay the following marked items:

TITLE COMPANY CLOSING COSTS	Buyer	Seller	Not Required
Closing Fee	X	X	
Pro-Rata Data Search	X		
Legal Document Preparation		X	
Special Assessment Search	X		
Buyer Recording Fees	X		
Seller Recording Fees		X	
Other:			
Other:			
POLICY PREMIUMS			
Title Commitment		X	
Standard Owner's Policy		X	
Mortgagee's Policy			X
Mortgagee's Policy Endorsements			X
Other:			
Other:			
MISCELLANEOUS			
Survey (Paragraph 8C)	X		
Septic System Inspection (RANM Form No. 2308)			X
Well Inspection (RANM Well Information Sheet No. 2307)			X
Impact Fees			X
Property (Condo) Owner Association Fees			
Environmental Site Assessment (Paragraph 8E)	X		
ESCROW/COLLECTION FEES			
Set up			X
Periodic			X
Close out			X
Other:			
Other:			

19. POSSESSION. Possession of the Property (subject to the rights of tenants under the Existing Leases) and keys to the Property shall be delivered by Seller to Buyer at the Closing.

20. DEFAULT AND REMEDIES. Before exercising any remedy, the non-defaulting party shall give the defaulting party **five (5) days** written notice specifying the default, and the defaulting party shall be permitted to cure the default in such period. If a default occurs under this Agreement, then this Agreement may be terminated at the option of the non-defaulting party. If the non-defaulting party elects to treat this Agreement as terminated, the Earnest Money and all accrued interest thereon, shall be delivered to the non-defaulting party and the non-defaulting party may pursue any additional remedies available at law, in equity or otherwise. ~~In the event, however, the~~

See Addendum

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~~non defaulting party elects to treat this Agreement as being in full force and effect, the non defaulting party shall have the right to specific performance.~~ Buyer and Seller acknowledge and agree that Broker(s) will not in any circumstance be responsible for any breach by either party under this Agreement.

21. **ATTORNEY FEES AND COSTS.** Should any aspect of this Agreement result in dispute, litigation, or settlement, the prevailing party of such action including all Brokers involved in the transaction, shall be entitled to an award of reasonable attorneys' fees and court costs.
22. **DISCLAIMERS.** Buyer acknowledges that it is acquiring the Property based on Buyer's own review and inspection. Buyer is acquiring the Property "AS IS" and "WITH ALL FAULTS". Except as expressly provided in this Agreement, Seller makes no representation, warranty, inducement, promise, agreement or assurance regarding the Property, including but not limited to any warranty or representation as to condition, compliance with laws, zoning, water, soil, access size, marketability, value, future value, utilities, occupancy, or otherwise. ALL IMPLIED WARRANTIES, INCLUDING BUT NOT LIMITED TO ANY IMPLIED WARRANTY OF HABITABILITY, MERCHANTABILITY, AND/OR FITNESS FOR A PARTICULAR PURPOSE, ARE HEREBY DISCLAIMED. Buyer acknowledges that it is not relying upon any representation or warranty by any Broker.
23. **REAL ESTATE BROKERS.** The parties acknowledge that the Broker(s) are the procuring cause of this Agreement. The parties acknowledge that the specific relationship(s) of Buyer and Seller with such Broker(s) has been established pursuant to separate written agreement. This Agreement shall serve as an irrevocable instruction to Title Company to pay such real estate brokerage fee, including applicable Gross Receipts Tax thereon, to Broker(s) from the Closing. Other than Seller's obligations to the Broker(s) as set forth above, Buyer and Seller represent to each other that they have had no dealings with any other broker, or agent, and that no person or entity, other than the Broker(s) has any claim for a fee or commission in conjunction with the sale covered by this Agreement. Each party indemnifies and agrees to defend the other party from any and all costs and liabilities arising from any breach of any representation contained in this paragraph.
24. **BROKER'S COMPENSATION.**
- A. ☐ Listing Broker to be paid per Listing Agreement; Selling Broker(s) to be paid per offer of compensation made through Multiple Listing Service.
- B. ☒ Listing Broker to be paid at closing a compensation of 3.000 % plus applicable New Mexico Gross Receipts Tax to be paid by Seller. Selling Broker to be paid at closing a sales compensation of 3.000 % plus applicable New Mexico Gross Receipts Tax to be paid by Seller. Other instructions: Title Company to disburse commissions to the Listing and Selling Broker.
25. **FURTHER ACTION.** Buyer and Seller agree to take such other and further action, and execute such additional documents, as are reasonably necessary to consummate the sale pursuant to this Agreement or which are reasonably required by the Title Company in conjunction with the Closing.
26. **BACK UP OFFERS.** Buyer agrees that until such time as Buyer has approved the condition of the Property or waived any contingency of Buyer set forth in this Agreement, Seller may solicit and/or accept back-up offers to purchase the Property.
27. **NOTICES.** Any notice required or permitted to be given under this Agreement shall be in writing and may be either personally delivered, sent by recognized overnight courier (for next day delivery) or mailed, postage prepaid, or by any method where there is evidence of receipt addressed to the parties and the Brokers at their respective addresses set forth in this Agreement. If any notice is personally delivered, it shall be deemed given upon delivery. If any notice is sent by recognized overnight courier, it shall be deemed given upon delivery by the courier. If any notice is mailed, it shall be deemed given three (3) business days after deposit in the United States mail. A party may change its address for notices by sending a notice to the other party pursuant to the terms of this Paragraph. FACSIMILE AND EMAIL COMMUNICATIONS MAY NOT BE USED FOR NOTICES PURSUANT TO THIS AGREEMENT.

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28. **AUTHORITY.** Each party signing this Agreement represents and warrants to the other party that it has full legal power, authority and right to execute, deliver and perform the obligations under this Agreement. Each party represents and warrants to the other party that the transactions contemplated by this Agreement and each person signing this Agreement and/or any document at the Closing has been duly authorized by all requisite action and that no remaining action or third-party consent is required. If Seller is an entity, Seller represents and warrants to Buyer that it is duly formed, validly existing and in good standing under the laws of the State of its organization (as set forth in Paragraph 1) and qualified to do business in New Mexico. If Buyer is an entity, Buyer represents and warrants to Seller that it is duly formed, validly existing and in good standing under the laws of the State of its organization (as set forth in Paragraph 1) and qualified to do business in New Mexico.
29. **AMENDMENT.** This Agreement cannot be amended except as agreed to in writing by the parties.
30. **INVALIDITY.** If any provision of this Agreement is determined to be invalid, ineffective, inoperative, unenforceable, or contrary to law, all of the remaining provisions of this Agreement shall remain in full force and effect.
31. **CONFIDENTIALITY.** Buyer and Seller agree that at all times after the Date of Agreement and prior to the Closing, unless consented to in writing by the other party or required by law, no party shall issue a press release or other public disclosure concerning the pending sale of the Property. Buyer and Seller agree to notify their employees, agents, contractors and Broker(s) involved in the sale of this confidentiality provision. No memorandum or other document referencing this Agreement shall be recorded.
32. **ATTORNEY REVIEW.** Buyer and Seller each acknowledge and agree that this Agreement is a legally binding document and that each party has had a full opportunity to have its respective attorney review, revise and negotiate this Agreement. Consequently, neither party shall be deemed to have had the responsibility of drafting this Agreement if this Agreement at any time is construed or interpreted.
33. ~~**GOVERNING LAW AND VENUE.** This Agreement is to be construed in accordance with and governed by the internal laws of the State of New Mexico without giving effect to any choice of law rule that would cause the application of the laws of any jurisdiction other than the internal laws of the State of New Mexico to the rights and duties of the parties. Each party hereby irrevocably consents to the jurisdiction and venue of the state and federal courts located in the county in which the Property or any portion of the Property is located in connection with any claim, action, suit, or proceeding relating to this Agreement and agrees that all suits or proceedings relating to this Agreement shall be brought only in such courts.~~ *See Addendum*
34. **WAIVER.** No waiver or failure by any party to enforce any breach of this Agreement shall be considered to be a waiver of any subsequent breach, regardless of the time, nature or form of the subsequent breach. All waivers must be in writing to be effective.
35. **ENTIRE AGREEMENT.** This Agreement (including all exhibits and addenda) and the Property Disclosure Statement covering the Property constitute a fully integrated document and represent the entire understanding and agreement between Buyer and Seller regarding the Property. All prior discussions, events, or representations, warranties and agreements regarding the Property are hereby superseded and replaced by this Agreement. The parties to this Agreement affirm that the terms and provisions of this Agreement accurately reflect their intent. All exhibits and addenda to this Agreement are incorporated into this Agreement as operative provisions.
36. **TIME OF THE ESSENCE.** Time is of the essence under this Agreement.
37. **CAPTIONS AND DEFINED TERMS.** The headings and captions contained in this Agreement are for convenience and reference purposes only and shall not define, limit or otherwise affect the terms and conditions of this Agreement. Capitalized words shall have the definition specified in this Agreement, including the definitions set forth in the "Terms" Paragraph.



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38. **SEVERABILITY.** If any portion of this Agreement is found by any court of competent jurisdiction to be invalid or unenforceable, the remainder of this Agreement shall remain in full force and effect.
39. **CONSENT TO THE ELECTRONIC TRANSMISSION OF DOCUMENTS AND TO THE USE OF ELECTRONIC SIGNATURES.** The parties ☒ do ☐ do not consent to conduct any business related to and/or required under this Agreement by electronic means, including, but not limited to the receipt of electronic records and the use of electronic signatures. Subject to applicable law, electronic signatures shall have the same legal validity and effect as original hand-written signatures. Nothing herein prohibits the parties from conducting business by non-electronic means. If a party has consented to receive records electronically and/or to the use of electronic signatures, that party may withdraw consent at any point in the transaction by delivering written notice to the other party.
40. **ASSIGNMENT.** Buyer ☒ may ☐ may not sell, assign or transfer the Buyer's rights or obligations under this Agreement, or any interest herein.
41. **MULTIPLE BUYERS.** Each Buyer to this Agreement is jointly and severally liable for all obligations under this Agreement. In the event any buyer should be unable to perform under this Agreement (due to death or incapacity), the remaining Buyer(s) shall continue to be obligated under this Agreement.
42. **DURATION.** If this Agreement is not fully executed by both Buyer and Seller on or before the Offer Expiration Date, the offer evidenced by this partially executed document shall be automatically withdrawn. In such event, all Earnest Money that already has been deposited with the Title Company, and all accrued interest, shall be delivered to Buyer.
43. **COUNTERPARTS.** This Agreement may be executed by Buyer and Seller in counterparts, each of which shall be deemed an original, and all of which together shall constitute one (1) document.
44. **FOREIGN SELLERS.** The Foreign Investment in Real Property Tax Act of 1980 (FIRPTA) requires buyers who purchase real property from foreign sellers to withhold fifteen percent (15%) of the amount realized from the sale of the real property for remittance to the Internal Revenue Service (IRS). In the event the seller(s) is NOT a foreign person, FIRPTA requires the buyer to obtain proof of the seller's non-foreign status in order to avoid withholding requirements. Exceptions may apply. For more information, refer to RANM Form 2304 – Information Sheet – FIRPTA & Taxation of Foreign Persons Receiving Rental Income from U.S. Property.

Prior to or at closing, Seller(s) shall provide to Buyer or to a Qualified Substitute (generally, the Title Company) either a Non-Foreign Seller Affidavit(s) OR a letter from the IRS indicating Seller(s) is exempt from withholding. In the event Seller(s) fails to do so, Buyer shall have the right to withhold fifteen percent (15%) of the amount realized from the sale of the Property for remittance to the IRS.

DS
[Signature]

SC
[Signature]
Care 66




REALTORS® ASSOCIATION OF NEW MEXICO PURCHASE AGREEMENT – COMMERCIAL – 2017



WIRE FRAUD ALERT: Criminals are hacking email accounts of real estate agents, title companies, settlement attorneys and others, resulting in fraudulent wire instructions being used to divert funds to the account of the criminal. The emails look legitimate but they are not. Buyer and Seller are advised not to wire any funds without personally speaking with the intended recipient of the wire to confirm the routing number and the account number. Buyer and Seller should not send personal information such as social security numbers, bank account numbers and credit card numbers except through secured email or personal delivery to the intended recipient.

OFFER BY BUYER

Buyer acknowledges that Buyer has read the entire Purchase Agreement and understands the provisions thereof.

		<u>11/29/2017</u>	
Buyer Signature:		Date	Time
		12/8/2017	11:11 am
Buyer Signature		Date	Time
<u>The Navajo Nation</u>			
Buyer Name (Print)		Email Address	
Buyer Name (Print)		Email Address	
Buyer Address		City	State Zip Code
Buyer Home Phone	Buyer Cell Phone	Buyer Business Phone	Buyer Fax



REALTORS® ASSOCIATION OF NEW MEXICO PURCHASE AGREEMENT – COMMERCIAL – 2017



Seller acknowledges that Seller has read the entire Purchase Agreement and understands the provisions thereof.
Seller (select one):

☒ **SELLER ACCEPTS** this Offer and agrees to sell the Property for the price and on the terms and conditions specified in this Agreement.

SELLER

DocuSigned by:			
<u>Sanjay Choudhrie</u>		11/29/2017	2:41pm
Seller Signature		Offer Date	Time
477FD033752943C...			
Seller Signature		Offer Date	Time
<u>Hooqhan Hozho', LLC</u>			
Seller Name (Print)		Email Address	
Sanjay Choudhrie			
Seller Name (Print)		Email Address	
<u>PO Box 4298</u>		<u>Gallup</u>	<u>NM</u> <u>87305-4298</u>
Seller Address		City	State Zip Code
Seller Home Phone	Seller Cell Phone	Seller Business Phone	Seller Fax

☐ **REJECTS & SUBMITS** a Counteroffer (RANM Form 5102).

☐ **REJECTS & SUBMITS** an Invitation to Offer (RANM Form 5103).

IF SELLER IS REJECTING THIS OFFER AND SUBMITTING A COUNTER OFFER, OR IS REJECTING THIS OFFER AND SUBMITTING AN INVITATION TO OFFER, SELLER SHOULD NOT SIGN THIS AGREEMENT, BUT SHOULD INITIAL ALL PAGES.

INITIALS: SELLER _____

☐ **REJECTS** this Offer.

IF SELLER IS REJECTING THIS OFFER, SELLER SHOULD NOT SIGN THIS AGREEMENT AND DOES NOT NEED TO INITIAL ANY/ALL PAGES.

INITIAL HERE: SELLER _____



REALTORS® ASSOCIATION OF NEW MEXICO PURCHASE AGREEMENT – COMMERCIAL – 2017



**THE FOLLOWING IS PROVIDED FOR INFORMATION PURPOSES ONLY.
BROKER'S ARE NOT PARTY TO THIS AGREEMENT.**

BUYER'S BROKER

Maria Cohen AZ License No. BR580773000
 Buyer's Broker Name Buyer's Broker's NMREC License No.

Maria Cohen
 If different, Buyer's Broker's Qualifying Broker's Name Buyer's Broker's Qualifying Broker's NMREC License No.

MC Dream Builders Realty (928) 970-2057
 Buyer's Brokerage Firm Office Phone Fax

1756 East Greenway Street Mesa CA 85203
 Buyer's Brokerage Address City State Zip Code

maria@azmaria.com
 Email Address Buyer's Broker Cell Phone Broker ☒ is ☐ is not a REALTOR®

SELLER'S BROKER

DAN FRADY 14369 OB
 Seller's Broker Name Seller's Broker's NMREC License No.

14369 OB NM
 If different, Seller's Broker's Qualifying Broker's Name Seller's Broker's Qualifying Broker's NMREC License No.

RE/MAX COMBINED INVESTMENTS (505) 722-7811 (505) 863-9948
 Seller's Brokerage Firm Office Phone Fax

1638 SOUTH SECOND STREET GALLUP NM 87301
 Seller's Brokerage Address City State Zip Code

danfrady2@hotmail.com (505) 862-1852
 Email Address Seller's Broker Cell Phone Broker ☒ is ☐ is not a REALTOR®

Date of Agreement: _____ (For reference purposes and for calculation of deadlines, the **LAST** party to execute this contract should fill in the date).



**REALTORS® ASSOCIATION OF NEW MEXICO/
COMMERCIAL ASSOCIATION OF REALTORS® NEW MEXICO
ADDENDUM - COMMERCIAL - 2017**

This Addendum is part of the Agreement dated November 27, 2017, covering the Property at 201 East Coal Avenue, Gallup, New Mexico 87301

The parties further agree as follows: 1) BUYER OR SELLER MAY INVOKE ARBITRATION PURSUANT TO THE NAVAJO NATION SOVEREIGN IMMUNITY ACT, 1 N.N.C. §554(J) AND (K), AND THE NAVAJO NATION ARBITRATION ACT, 7 N.N.C. §§ 1101 ET SEQ. ARBITRATION SHALL BE CONDUCTED IN ACCORDANCE WITH THE AMERICAN ARBITRATION ASSOCIATION COMMERCIAL ARBITRATION RULES EXCEPT TO THE EXTENT THAT SUCH RULES ARE MODIFIED BY THE FOLLOWING:

- A. UNLESS OTHERWISE AGREED, ARBITRATION SHALL BE HELD IN WINDOW ROCK, ARIZONA;
 - B. THE ARBITRATION PANEL SHALL CONSIST OF A SINGLE ARBITRATOR UNLESS BUYER OR SELLER'S CLAIMS EXCEED \$1,000,000.00, EXCLUSIVE OF INTEREST, COSTS, AND FEES, THEN THE ARBITRATION PANEL SHALL CONSIST OF THREE (3) ARBITRATORS. IN ALL ARBITRATION PANELS, THERE SHALL BE AT LEAST ONE ARBITRATOR WITH AT LEAST TEN (10) YEARS OF EXPERIENCE IN INDIAN LAW;
 - C. NOTICE OF INTENT TO INVOKE ARBITRATION AGAINST THE NAVAJO NATION SHALL BE FILE IN COMPLIANCE WITH THE NOTICE REQUIREMENTS OF THE THE NAVAJO NATION SOVEREIGN IMMUNITY ACT, 1 N.N.C. §555;
 - D. AN AWARD AGAINST THE NAVAJO NATION SHALL BE IN CONFORMANCE WITH THE PROVISIONS OF 1 N.N.C. §55(K);
 - E. THE NAVAJO NATION COURTS SHALL HAVE EXCLUSIVE JURISDICTION TO ENFORCE, MODIFY, AND VACATE AN ARBITRATION AWARD.
- GOVERNING LAW: THE INTERPRETATION OF THE CONTRACT SHALL BE GOVERNED BY NAVAJO NATION LAW AND COLORADO LAW SHALL GOVERN THE RECORDATION OF DOCUMENTS. NOTHING CONTAINED IN THIS REAL ESTATE PURCHASE CONTRACT WAIVES THE SOVEREIGN IMMUNITY OF THE NAVAJO NATION.

SELLER

DocuSigned by:

Sanjay Choudhrie, a A New Mexico Limited Liability Company
By 477FD003752945 Sanjay Choudhrie 11/29/2017 2:42pm
Execution Date Time

Hooghan Hozho', LLC

Name (Print)

Its

PO Box 4298

Address

Gallup

City

NM

State

87305-4298

Zip Code

Phone

Fax

Email Address

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RANM Form 3105 (2017 JAN) Page 1 of 2

©2003 REALTORS® Association of New Mexico

Initials: Buyer RB

Seller SC

RE/MAX Combined Investments, 1638 S 2nd Street Gallup NM 87301

Phone: 505.862.1852

Fax: 505.863.9948

Dan Frady

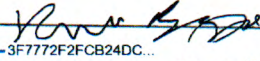
Care 66

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**REALTORS® ASSOCIATION OF NEW MEXICO/
COMMERCIAL ASSOCIATION OF REALTORS® NEW MEXICO
ADDENDUM - COMMERCIAL - 2017**

BUYER

DocuSigned by:



3F7772F2FCB24DC...

, a _____ A Federally Recognized Tribe

By: _____ Russell Begaye _____ 12/8/2017 11:11 am
Execution Date Time


The Navajo Nation _____ President
Name (Print) Its

P.O. Box 9000 _____ window Rock _____ AZ _____ 86515
Address City State Zip Code

Phone _____ Fax _____ Email Address _____

Exhibit "A"
Hooghan Hozho Apartments
201 East Coal Avenue
Gallup, NM 87301

Legal Description: Lots Thirteen (13) thru Twenty-four (24) in
Block Three (3) of
A & P RAILWAY CO'S ADDITION, the City of Gallup, New Mexico, as the
same is shown and designated on the Plat of said Addition (survey and plat
by H.C. Nutt, Trustee for the Atlantic and Pacific Railroad Company) filed
in the office of the then Probate Clerk of Bernalillo County, New Mexico on
July 8, 1893, a copy of said plat being now on file in the office of the County
Clerk of McKinley County, New Mexico.

DS

SC



REALTORS® ASSOCIATION OF NEW MEXICO PURCHASE AGREEMENT – COMMERCIAL – 2017



1. TERMS SUMMARY.

This Agreement includes:

- ☒ Addendum
☐ Financing Addendum
☐ Exhibit A Legal Description (to be provided by title company)
☒ Other (Describe): Legal Description See Exhibit "A" and Addendum No.2

Offer Date: November 29, 2017

Offer Expiration Date: December 8, 2017

Buyer: The Navajo Nation

Property Description: Hooghan Hozho" Apartments

Address: 201 East Coal Avenue, Gallup, New Mexico 87301

Legal Description: See Exhibit "A"

Purchase Price: \$ 2,667,000.00

Earnest Money: \$ 25,000.00

Inspection Period: 90 Days from Acceptance of Offer

Closing Date: On or before March 27, 2018

Conveyance Documents:

- ☐ Deed ☒ General Warranty Deed ☐ Special Warranty Deed ☐ Quitclaim Deed ☒ Other: _____

Check all that apply:

- ☒ Assignment of Leases
☒ Other (Describe): _____
☒ Survey Type: ☒ ALTA ☐ Boundary ☐ Other (Describe): Paid by Buyer
☒ Environmental Site Assessment: ☒ Phase I ☐ Phase II ☐ Other (Describe): Paid By Buyer

2. TITLE COMPANY: Gallup Title Company

Title Officer Name: Veronica Williams

Phone: (505) 722-4313

Facsimile: (505) 863-4515

Email: veronica@galluptitle.com

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ML



REALTORS® ASSOCIATION OF NEW MEXICO AMENDMENT NO. Two (2) - 2018

This Amendment is a part of the ☐ Residential ☒ Commercial ☐ Vacant Land ☐ Farm and Ranch Purchase Agreement (the "Agreement") dated November 29, 2017 between

and The Navajo Nation ("Buyer")
Hooghan Hozho', LLC ("Seller")

relating to the purchase of the following Property:

<u>201 East Coal Avenue</u>	<u>Gallup</u>	<u>87301</u>
Address	City	Zip Code

Exhibit "A"

Legal Description

or see metes and bounds description attached as Exhibit , McKinley County, New Mexico.

The Agreement is amended as follows:

1. **Extend the Buyer's Inspection Period to April 12, 2018**
2. **Move the Closing Date to "On or Before" April 30, 2018**


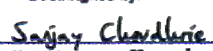
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DS
SC

REALTORS® ASSOCIATION OF NEW MEXICO
AMENDMENT NO. Two (2) - 2018

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If there is any conflict between the provisions of the Agreement and this Amendment, the provisions of this Amendment will control. The remaining provisions of the Agreement will remain in effect.

DocuSigned by:		3/15/2018	6:32 AM
			
Buyer Signature The Navajo Nation		Date	Time
3/7/2018 2:08:40C...			
<hr/>			
Buyer Signature		Date	Time
DocuSigned by:		3/13/2018	3/13/2018
			
Seller Signature Hooghan Hozho', LLC		Date	Time
4/7/2018 3:52:03C...			
<hr/>			
Seller Signature		Date	Time



REALTORS® ASSOCIATION OF NEW MEXICO
AMENDMENT NO. Four (4) - 2018

This Amendment is a part of the ☐ Residential ☒ Commercial ☐ Vacant Land ☐ Farm and Ranch Purchase Agreement (the "Agreement") dated November 29, 2017 between

and The Navajo Nation ("Buyer")
Hooghan Hozho', LLC ("Seller")

relating to the purchase of the following Property:

201 East Coal Avenue

Gallup

87301

Address

City

Zip Code

Exhibit "A"

Legal Description

or see metes and bounds description attached as Exhibit , McKinley County, New Mexico.

The Agreement is amended as follows:

1. **Extend the Buyer's Inspection Period to May 12, 2018**
2. **Move the Closing Date to "On or Before" May 31, 2018**

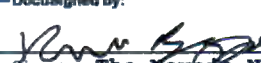

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DS

REALTORS® ASSOCIATION OF NEW MEXICO
AMENDMENT NO. Four (4) - 2018

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If there is any conflict between the provisions of the Agreement and this Amendment, the provisions of this Amendment will control. The remaining provisions of the Agreement will remain in effect.

DocuSigned by:		4/16/2018	10:00 p.m.
			
Buyer Signature	The Navajo Nation	Date	Time
<hr/>			
Buyer Signature		Date	Time
DocuSigned by:		4/11/2018	4/11/2017
			
Seller Signature	Hooghan Hozho', LLC	Date	Time
<hr/>			
Seller Signature		Date	Time



REALTORS® ASSOCIATION OF NEW MEXICO
AMENDMENT NO. Five (5) - 2018

This Amendment is a part of the ☐ Residential ☒ Commercial ☐ Vacant Land ☐ Farm and Ranch Purchase
Agreement the Agreement dated November 29 2017 et cetera

and The Navajo Nation Buyer
Hooghan Hozho', LLC Seller

relating to the purchase of the property in Parcel
201 East Coal Avenue Gallup 87301
Address City Zip Code

Exhibit "A"

Legal description

or see metes and bounds description attached as hereto McKinley County

The Agreement is amended as follows

1. **Extend the Buyer's Inspection Period to June 12, 2018**
2. **Move the Closing Date to "On or Before" June 30, 2018**

This form and all REALTOR Association of New Mexico REALTOR forms are for the sole use of REALTOR members and those New Mexico Real Estate Licensees to whom REALTOR has granted prior written authorization distribution of REALTOR forms to non-REALTOR members or unauthorized Real Estate Licensees is strictly prohibited. REALTOR makes no warranty of the legal correctness or validity of this form and disclaims any liability or damages resulting from its use. Use of this form the parties agree to the limitations set forth in this paragraph. The parties hereby release REALTOR the Real Estate brokers their Agents and employees from any liability arising out of the use of this form. You should consult your attorney with regards to the correctness, validity or consequences of any use of this form. The use of this form is not intended to identify the user as a REALTOR. REALTOR is a registered collective membership organization which may be used only by Real Estate Licensees who are members of the National Association of REALTORS and who subscribe to the Association's strict Code of Ethics.

REALTOR Form A Page 6 of REALTOR Association of New Mexico

RE/MAX Combined Investments, 1638 S 2nd Street Gallup NM 87301

Phone 505.862.1852

Fax 505.863.9948

Dan Frady

initials DF

Care 66

REALTORS® ASSOCIATION OF NEW MEXICO
AMENDMENT NO. Five (5) - 2018

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there is an conflict between the provisions of the Agreement and this Amendment the provisions of this Amendment will control. The remaining provisions of the Agreement will remain in effect.

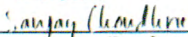

 ucr i nature **The Navajo Nation**

5/15/18 4:53 pm
 ate Time

u cr i nature

ate Time

Electronic Signature by



5/14/2018 5/14/2018

eller i nature **Hooghan Hozho, LLC**

ate Time

eller i nature

ate Time

RA Form

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R ALT R Association of e e ico



REALTORS® ASSOCIATION OF NEW MEXICO
AMENDMENT NO. Six (6) - 2018

This Amendment is a part of the ☐ Residential ☒ Commercial ☐ Vacant Land ☐ Farm and Ranch Purchase Agreement (the "Agreement") dated November 29, 2017 between The Navajo Nation ("Buyer") and Hooqhan Hozho', LLC ("Seller") relating to the purchase of the following Property:

201 East Coal Avenue Gallup 87301
 Address City Zip Code

Exhibit "A"

Legal Description

or see metes and bounds description attached as Exhibit McKinley County, New Mexico.

The Agreement is amended as follows:



1. **Extend the Buyer's Inspection Period to September 12, 2018**
2. **Move the Closing Date to "On or Before" September 30, 2018**

This form and all REALTORS® Association of New Mexico (RANM) forms are for the sole use of RANM members and those New Mexico Real Estate Licensees to whom RANM has granted prior written authorization. Distribution of RANM forms to non-RANM members or unauthorized Real Estate Licensees is strictly prohibited. RANM makes no warranty of the legal effectiveness or validity of this form and disclaims any liability for damages resulting from its use. By use of this form, the parties agree to the limitations set forth in this paragraph. The parties hereby release RANM, the Real Estate Brokers, their Agents and employees from any liability arising out of the use of this form. You should consult your attorney with regards to the effectiveness, validity or consequences of any use of this form. The use of this form is not intended to identify the user as a REALTOR®. REALTOR® is a registered collective membership mark which may be used only by Real Estate Licensees who are members of the National Association of REALTORS® and who subscribe to the Association's strict Code of Ethics. **DS**

REALTORS® ASSOCIATION OF NEW MEXICO
AMENDMENT NO. Six (6) - 2018

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If there is any conflict between the provisions of the Agreement and this Amendment, the provisions of this Amendment will control. The remaining provisions of the Agreement will remain in effect.

<small>DocuSigned by:</small>		6/18/2018	12:00
			
Buyer Signature	The Navajo Nation	Date	Time
<hr/>			
Buyer Signature		Date	Time
<small>DocuSigned by:</small>		6/20/2018	6/20/2018
			
Seller Signature	Hogohan Hozho', LLC	Date	Time
<hr/>			
Seller Signature		Date	Time



THE NAVAJO NATION

RUSSELL BEGAYE
JONATHAN NEZ



MEMORANDUM

TO: Honorable Russell Begaye, President
NAVAJO NATION

FROM: B. N. Becker
Bidtah N. Becker, Executive Director
DIVISION OF NATURAL RESOURCES

DATE: November 17, 2017

SUBJECT: PURCHASE RECOMMENDATION AND PRE-APPROVAL FOR HOOGHAN HOZHO
PROPERTY

This memorandum will serve as an official recommendation and pre-approval for the acquisition of Hooghan Hozho, located at 201 E. Coal Avenue, Gallup, New Mexico 87301, pursuant to section IV of the Land Acquisition Rules and Regulations.

LEGAL DESCRIPTION: Lots 13 Thru 20, BLOCK3, A & P Railway Co. ADDN. DOC 361723 01/14/13 Code 2-105-088-459-203 AND Lots 21 Thru 24, BLOCK3, A & P Railway CO. ADDN. DOC 361723 01/14/13 Code 2-105-088-445-208.

PROPERTY DESCRIPTION: Hooghan Hozhi, LLC is a multifamily residential rental apartment building with forty-four (44) units, approximately 68,620 sq.ft., located near downtown Gallup, NM. The property is owned by Community Area Resource Enterprise Inc., known as CARE 66. Currently, the apartment complex is managed and maintained by JL Gray. Out of the 44 units, thirty (30) units are under HUD NAHASDA & Land Use Restriction Agreement (LURA). The LURA restriction period is for twenty (20) years, beginning May 30, 2014. The complex is at full occupancy with 97% Native American residents; turnover is minimal.

Division of Natural Resources (DNR), along with Navajo Land Department, recommends and pre-approves the purchase of Hooghan Hozho, LLC from CARE 66, with specific conditions required prior to closing.

The Navajo Nation will benefit from the purchase of Hooghan Hozho by, first, addressing the dire need for affordable housing, specifically for low-income families, second, once the property is purchased, some of the obligations and restrictions will go away or be eliminated

and the Navajo Nation will generate revenues to make the property manageable and self-sustaining.

The purchase price is negotiable and both the Sellers and Buyer, Navajo Nation, must agree upon it. Bonneville Mortgage Company completed an appraisal on September 14, 2016, which shows market value of \$2,300,000, assuming the restrictions.

The pertinent information from the due diligence investigation, including appraisal, property inspection, Phase I Environmental Site Assessment, survey, title report, NAHASDA vetting review and procedure, financial review, internal management plan, and property management, will be used to determine the final approval of the purchase.

Some of the specific conditions, mentioned above, prior to closing escrow include the following:

1. Acceptance and assuming the NAHASDA restrictions and requirements
2. Acceptable appraisal supporting the value
3. Acceptable Title Commitment
4. Acceptable Due Diligence
5. Acceptable internal Navajo Nation management, which includes at the very least a mechanism for rental payments and other income earned from Hooghan Hozho to be utilized for the operations, repair, and necessary replacement of Hooghan Hozho facilities.

DNR authorizes the realty team, which includes, Maria R. Cohen, MC Dream Builders Realty, LLC, consulting broker and acquiring a licensed New Mexico realtor/broker representing the Navajo Nation, to proceed with drafting and executing the contract, opening of escrow, making the earnest money deposit, and all of the necessary due diligence investigations, pursuant to the Navajo Nation Land Acquisition policy, rules and regulations.

Xc: Project File
Karis Begaye, Legal Counsel, OPVP
Shirley McCabe, Senior Appraiser, NLD
Maria R. Cohen, Broker, MC Dream Builders Realty LLC




THE NAVAJO NATION

RUSSELL BEGAYE PRESIDENT
JONATHAN NEZ VICE-PRESIDENT



Memorandum:

To: 2 NNC § 164 Reviewers
Delegates & 2 NNC '164 Reviewers
Navajo Nation Government

From: 
Robert Willie, Accounting Manager
Office of the Controller

Date: July 9, 2018

Subject: 164 Review-010610-Hoooghan Hozho Purchase Using LATF PFund

The Office of the Controller has reviewed the above referenced document.

1. The final assessment value for both the building and the land should be provided to both Fixed Assets section and the Property Section for recording of the assets within the Navajo Nation system. The land should be recorded in 9012 object code and the building should be recorded in object code 9052.
2. Once the building is acquired it states that Navajo Housing Authority to manage, operate and maintain the Hooghan Hozho apartment complex. Where will the rent payments be deposited at? Navajo Nation or Navajo Housing Authority? Will the Navajo Nation acquire the property and building and turn it over to Navajo Housing Authority?
3. There is an amount of \$1,561,385.23 available in the Land & Improvements object code series within account business unit 415000. Additional funding would need Navajo Nation Council approval to access the fund balance.

If you should have any questions you can contact me at tribal extension X6125.

Account Range	Original Budget	Revised Budget	Actuals	Encumbrances	Budget Available	% Expensed of Total
00530 LAND ACQUISITION FUND						
415000 LAND ACQUISITION						
2000 Expenses						
2001 Personnel Expenses	57,024.00	57,876.00	35,527.25		22,348.75	61.39
3000 Travel Expenses	31,370.00	30,370.00	17,774.31		12,595.69	58.53
4000 Supplies	2,616.00	1,616.00			1,616.00	
5000 Lease & Rental	450,000.00	1,132,785.00	956,526.56		176,258.44	84.44
5500 Communications & Util	2,418.00					
6000 Repairs & Maintenance	1,000.00					
6500 Contractual Services	403,200.00	1,027,595.24	445,352.03	351,355.28	230,887.93	77.53
7000 Special Transactions	5,415.00	1,815.00	740.41		1,074.59	40.79
9000 Capital Outlay	10,046,476.00	31,858,582.00	30,286,028.03	11,168.74	1,561,385.23	95.10
2000 Expenses	10,999,519.00	34,110,639.24	31,741,948.59	362,524.02	2,006,166.63	94.12
415000 LAND ACQUISITION	10,999,519.00	34,110,639.24	31,741,948.59	362,524.02	2,006,166.63	94.12
00530 LAND ACQUISITION FUND	10,999,519.00	34,110,639.24	31,741,948.59	362,524.02	2,006,166.63	94.12

Account Range	Original Budget	Revised Budget	Actuals	Encumbrances	Budget Available	% Expensed of Total
00530 LAND ACQUISITION FUND						
415000 LAND ACQUISITION						
1000 Revenues						
1100 Royalties						
1110 Natural Resources						
1120 Oil						
1130 Gas						
1150 Coal Mining						
1160 Other Mining						
1170 Timber						
1180 Recoveries						
1200 Taxes						
1210 Retail						
1220 Sales Taxes						
1230 Fuel Excise Tax						
1240 Hotel Occupancy Tax						
1250 Tobacco Products Tax						
1260 Non Retail						
1270 Possessory Interest						
1280 Severance Tax						
1290 Business Activity Tax						

Account Range	Original Budget	Revised Budget	Actuals	Encumbrances	Budget Available	% Expensed of Total
7800 Benefit Payments						
7700 Insurance & Benefits	815.00	815.00	730.47		84.53	89.63
7000 Special Transactions	5,415.00	1,815.00	730.47		1,084.53	40.25
8000 Assistance						
8010 Public						
8020 Social						
8300 Participant Trainin						
8500 Infrastructure (non cap						
8700 Grants						
8705 Chapter						
8780 Entities						
8800 Scholarships						
8805 Corporate						
8900 Other						
9000 Capital Outlay						
9001 Real Property						
9010 Land & Improvements	10,046,476.00	31,522,582.00	29,974,120.79		31,522,582.00	
9012 Land					29,974,120.79-	
9010 Land & Improvements	10,046,476.00	31,522,582.00	29,974,120.79		1,548,461.21	95.09
9020 Infrastructure						
9050 Building		336,000.00			336,000.00	



i

Appraisal Of
Hooghan Hozho Apartments

201 East Coal Avenue
Gallup, New Mexico 87301

Effective Date: January 29, 2018

Report Date: March 14, 2018

Maria Cohen

Navajo Nation
1540 East University, #300
Mesa, AZ 85203

LEA & COMPANY

Southern California
PO Box 68
Corona Del Mar, California
(818) 914-1892

Midwest Omaha
11060 Oak Street Suite 6
Omaha, Nebraska
(402) 202-0771

LEA & COMPANY

Affordable Housing Valuation & Consulting Solutions

Jay A. Wortmann, MAI
Amanda M. Baker, MAI
Byron N. Lea, MAI

www.leacompany.com

March 14, 2018

Maria Cohen
Navajo Nation
1540 East University, #300
Mesa, AZ 85203

Re: Appraisal of Hooghan Hozho Apartments
201 East Coal Avenue
Gallup, New Mexico

Dear Ms. Cohen:

We are pleased to present the findings with respect to the value of the above-referenced property, Hooghan Hozho Apartments (Subject). The intended users of this report include Navajo Nation and its assigns. The intended use of the report is for investment analysis decisions.

This valuation engagement was conducted in accordance with the Code of Professional Ethics and Standards of Valuation Appraisal Practice of the Appraisal Institute, and the Uniform Standards of Professional Appraisal Practice (USPAP). We have reported our findings herein in an appraisal report as defined by USPAP.

The value conclusions were based on general economic conditions as they existed on the date of the analysis and did not include an estimate of the potential impact of any sudden or sharp rise or decline in general economic conditions from that date to the effective date of this report. Events or transactions that may have occurred subsequent to the effective date of our opinion have not been considered. We are not responsible to update or revise this report based on such subsequent events, although we would be pleased to discuss with you the need for revisions that may be occasioned as a result of changes that occur after the valuation date.

Southern California
PO Box 68
Corona Del Mar, California
(818) 914-1892

Midwest Omaha
11060 Oak Street Suite 6
Omaha, Nebraska
(402) 202-0771

SPECIFIC ASSUMPTIONS AND LIMITING CONDITIONS

- *The valuation assuming the hypothetical condition of unrestricted operation with market rents. A hypothetical condition is that which is contrary to what exists but is supposed for the purpose of analysis. The use of the hypothetical conditions may affect assignment results. The property is presently tenant income and rent restricted.*
- *The valuation assuming the hypothetical condition of unrestricted operation with market rents for 13 units that are currently rent and income restricted. After purchase of the property there will be a payoff of loans that are currently restricting these units and they will be unrestricted. A hypothetical condition is that which is contrary to what exists but is supposed for the purpose of analysis. The use of the hypothetical conditions may affect assignment results.*
- *The valuation assumes the hypothetical condition that the site is vacant. A hypothetical condition is that which is contrary to what exists but is supposed for the purpose of analysis. The use of the hypothetical conditions may affect assignment results.*
- *The regulatory agreement that is drafted for the property's NAHASDA units has yet to be recorded with the county. The rents being collected are in line with the agreement. According to the owner, the agreement will be recorded before any transfer of the property. If the regulatory agreement is not recorded, it may affect assignment results. This valuation is performed assuming the hypothetical condition that the agreement has been recorded. The use of the hypothetical conditions may affect assignment results.*

The following are our opinions of value as of January 29, 2018:

Hypothetical value of underlying land, as encumbered by regulatory agreement as of January 29, 2018	\$240,000
Market Value of the fee simple estate assuming restrictions of Hooghan Hozho Apartments as of January 29, 2018.	\$2,400,000
Hypothetical Market Value of the fee simple estate assuming unrestricted market rents of 13 units of Hooghan Hozho Apartments as of January 29, 2018.	\$2,600,000
Hypothetical Market Value of the fee simple estate assuming unrestricted market rents of Hooghan Hozho Apartments as of January 29, 2018.	\$3,800,000

We appreciate this opportunity to be of service. Please contact us if you have any comments or questions.

Respectfully submitted,

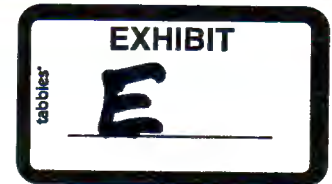
LEA & COMPANY

A handwritten signature in cursive script, reading "Jay A. Wortmann". The signature is written in dark ink and is positioned below the company name.

Jay A. Wortmann, MAI
New Mexico Certified General Real Estate Appraiser
No. 03455-G Expiration 04/30/2019
402-202-0771
jaywortmann@leacompany.com

NHA Hooghan—Center of Family Growth, Strength and Beauty NAVAJO HOUSING AUTHORITY

June 5, 2018



Honorable Navajo Nation President Russell Begaye
Office of the President and Vice-President
P.O. Box 7440
Window Rock, Arizona 86515

Subject: Notice of Intent – Hooghan Hozho Management

This letter is a follow up to our telephone conference call from Tuesday afternoon, May 15, 2018 when we discussed the Nation's plan to purchase the Hooghan Hozho property in Gallup, New Mexico. During that conference call, you asked the Navajo Housing Authority to manage the property if the Nation does purchase it. At the time, we informed you that we will discuss your request with the NHA Board of Commissioners during the Saturday, May 19, 2018 board meeting.

As promised, we have discussed the matter with the board and they have agreed to your request to take care of the management of the Hooghan Hozho property when the Nation purchases it. Therefore, this letter serves as the NHA's notice of intent to manage the Hooghan Hozho property when the Navajo Nation purchases it.

If you have any questions, please do not hesitate to contact my office at 928-871-2602/03.

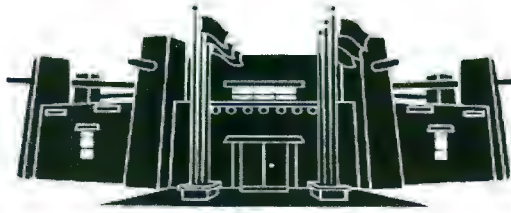
Sincerely,

NAVAJO HOUSING AUTHORITY

A handwritten signature in black ink, appearing to read "Roberta Roberts".

Roberta Roberts
Interim Chief Executive Officer

cc: Kris Beecher, Chairman, NHA Board of Commissioners
Derrith Watchman-Moore, Vice-Chairperson, NHA Board of Commissioners
Sean McCabe, Secretary-Treasurer, NHA Board of Commissioners



MEMORANDUM

TO: Honorable Edmund Yazzie
Churchrock, Iyanbito, Mariano Lake, Pinedale, Smith Lake and Thoreau Chapters

FROM: Mariana Kahn
Mariana Kahn, Attorney
Office of Legislative Counsel

DATE: August 23, 2018

SUBJECT: A PROPOSED NAVAJO NATION COUNCIL RESOLUTION; APPROVING THE PURCHASE OF PROPERTY OFFERED FOR SALE TO THE NAVAJO NATION BY COMMUNITY AREA RESOURCES ENTERPRISE, INC., KNOWN AS CARE 66, THE OWNER OF HOOGHAN HOZHO, LLC, LOCATED IN GALLUP, NEW MEXICO; AND APPROVING THE EXPENDITURE OF THE PRINCIPAL OF THE NAVAJO LAND ACQUISITION TRUST FUND FOR THE PURCHASE OF THAT PROPERTY

As requested, I have prepared the above-referenced proposed resolution and associated legislative summary sheet pursuant to your request for legislative drafting.

Based on existing law and review of documents submitted, the resolution as drafted is legally sufficient. As with any action of government however, it can be subject to review by the courts in the event of proper challenge.

The Office of Legislative Counsel confirms the appropriate standing committee(s) based on the standing committees powers outlined in 2 N.N.C. §§301, 401, 501, 601 and 701. Nevertheless, "the Speaker of the Navajo Nation Council shall introduce [the proposed resolution] into the legislative process by assigning it to the respective oversight committee(s) of the Navajo Nation Council having authority over the matters for proper consideration." 2 N.N.C. §164(A)(5).

Please ensure that his particular resolution request is precisely what you want. You are encouraged to review the proposed resolution to ensure that it is drafted to your satisfaction.

THE NAVAJO NATION
LEGISLATIVE BRANCH
INTERNET PUBLIC REVIEW PUBLICATION



LEGISLATION NO: _0300-18_____

SPONSOR: Edmund Yazzie

TITLE: An Action Relating to the Navajo Nation Council; Approving the purchase of property offered for sale to the Navajo Nation by Community Area Resources Enterprise, Inc., known as Care 66, the owner of Hooghan Hozho, LLC , located in Gallup, New Mexico; and approving the expenditure of the principal of the Navajo Land Acquisition Trust Fund for the purchase of that property

Date posted: September 7, 2018 at 12:59pm

Digital comments may be e-mailed to comments@navajo-nsn.gov

Written comments may be mailed to:

**Executive Director
Office of Legislative Services
P.O. Box 3390
Window Rock, AZ 86515
(928) 871-7590**

Comments may be made in the form of chapter resolutions, letters, position papers, etc. Please include your name, position title, address for written comments; a valid e-mail address is required. Anonymous comments will not be included in the Legislation packet.

Please note: This digital copy is being provided for the benefit of the Navajo Nation chapters and public use. Any political use is prohibited. All written comments received become the property of the Navajo Nation and will be forwarded to the assigned Navajo Nation Council standing committee(s) and/or the Navajo Nation Council for review. Any tampering with public records are punishable by Navajo Nation law pursuant to 17 N.N.C. §374 *et. seq.*

**THE NAVAJO NATION
LEGISLATIVE BRANCH
INTERNET PUBLIC REVIEW SUMMARY**

LEGISLATION NO.: 0300-18

SPONSOR: Honorable Edmund Yazzie

TITLE: An Action Relating to the Navajo Nation Council; Approving the purchase of property offered for sale to the Navajo Nation by Community Area Resources Enterprise, Inc., known as Care 66, the owner of Hooghan Hozho, LLC , located in Gallup, New Mexico; and approving the expenditure of the principal of the Navajo Land Acquisition Trust Fund for the purchase of that property

Posted: September 7, 2018 at 12:59pm

5 DAY Comment Period Ended: September 12, 2018

Digital Comments received:

Comments Supporting	<i>None</i>
Comments Opposing	<i>None</i>
Inconclusive Comments	<i>None</i>



**Legislative Secretary II
Office of Legislative Services**

9/13/2013 8:30am

Date/Time

**THE NAVAJO NATION
LEGISLATIVE BRANCH
INTERNET PUBLIC REVIEW SUMMARY**

LEGISLATION NO.: 0300-18

SPONSOR: Honorable Edmund Yazzie

TITLE: An Action Relating to the Navajo Nation Council; Approving the purchase of property offered for sale to the Navajo Nation by Community Area Resources Enterprise, Inc., known as Care 66, the owner of Hooghan Hozho, LLC , located in Gallup, New Mexico; and approving the expenditure of the principal of the Navajo Land Acquisition Trust Fund for the purchase of that property

Posted: September 7, 2018 at 12:59pm

5 DAY Comment Period Ended: September 12, 2018

Digital Comments received:

Comments Supporting (1)	1. Marvin P. Murphy
Comments Opposing	<i>None</i>
Inconclusive Comments	<i>None</i>



Legislative Secretary II
Office of Legislative Services

9/18/18 3:12pm

Date/Time

Care 66 - Legislation No. 0300-18

Marvin P. Murphy <marvmurphy@yahoo.com>

Wed 9/12/2018 12:29 PM

To: comments <comments@navajo-nsn.gov>;

I am personally glad the Navajo Nation is taking the reins on this matter. Please make time and be sure to change the land status to Navajo Tribal Trust as an example so your people can follow in those footsteps. As a former Commissioner and to have seen this being built from the ground up while having a 97% occupancy rate. To the current NHA BOC thank you too!