

GENERAL PLAN

PUBLIC IMPROVEMENT DISTRICT NO. 2007-1 LOCATED IN ANGEL FIRE, NEW MEXICO

SUBMITTED BY
ANGEL FIRE RESORT OPERATIONS LLC
ANGEL FIRE, NEW MEXICO

OCTOBER 12, 2007

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I. INTRODUCTION

Pursuant to the provisions of the "Public Improvement District Act," being Sections 5-11-1 through 5-11-27 NMSA 1978 (2001 Repl. Pam. & 2003 Supp.) (the "Act"), and in connection with the proceedings for PUBLIC IMPROVEMENT DISTRICT NUMBER 2007-1 LOCATED IN ANGEL FIRE, NEW MEXICO (hereinafter referred to as the "PID No. 2007-1" or "District"), this General Plan of the District (the "General Plan") is submitted.

Pursuant to Section 5-11-3, NMSA 1978 and Village Resolution 2001-17(C)(1), the General Plan contains the following:

1. A map depicting the boundaries of the District and the real property proposed to be included in the District;
2. A general description of the public improvements anticipated to be financed by the District and their locations;
3. General construction cost estimates for the improvements;
4. Financial parameters for the operation and financing of the District, including the proposed financing methods and anticipated tax levies, special levies, or charges; and
5. Possible alternatives, modifications, or substitutions concerning the locations, improvements, financing methods and other information.

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II. DISTRICT BOUNDARIES

The District encompasses 847 parcels of land located in the Village of Angel Fire (the "Village") and with certain exceptions corresponds to the 854 lots subject to the Amended Joint Plan of Reorganization of Angel Fire Corporation et al. (Case No. 11-93-12176 RA) (the "Bankruptcy Plan"). The District excludes 12 of the 854 lots (827 taking into consideration the merger of several lots as described in Exhibit F) and includes 32 other lots in Angel Fire Village North (the "Additional Lots"). The 12 lots that are excluded are those which, since 1995, have obtained the infrastructure service that was specified in the Bankruptcy Plan. The Additional Lots are included in the District because the District will unavoidably provide the Additional Lots with benefits that they do not now have, and it would be inequitable not to require them to share the cost. Table 1 on the following page lists the lots within the District.

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TABLE 1 PUBLIC IMPROVEMENT DISTRICT NO. 2007-1			
SUBDIVISION	GROUP/ SUBGROUP	TRACT AND/OR LOT NUMBERS	NUMBER OF TRACTS AND/OR LOTS
COUNTRY CLUB 1A AMENDED	1	Lots 86, 87, 1462RA (Country Club Unit 1)	3
	2	Lots 14 – 35, 51 – 83	55
COUNTRY CLUB 1B AMENDED	1A	Lots 24A, 25A, 25B, 41, 42, 161A, 162 – 165	10
	1B/2 ¹	Lots 1 – 23, 26 – 33, 34A, 36 – 38, 43, 44, and 147 – 159	50
	1C/3 ²	Lot 39	1
ANGEL FIRE WEST VILLAGE	1	Lots 12 – 15, 17 – 19	7
	2	Lots 20, 33 – 53	22
	3	Lots 21 – 32	12
	4	Lots 54 – 63	10
	5	Lots 64 – 94, 99 – 138, 140 – 147, 148A, 150 – 156, 1343RA (Country Club 1&2 Amended/Reamended)	88
	6	Lots 157 – 165	9
	7	Lots 166 – 171, 181	7
	8	Lots 172 – 180	9
	9	Tract AH, Lot 16	2
COUNTRY CLUB 1&2 AMENDED/REAMENDED	1A	Lots 108, 1029 – 1033, 1072 – 1081, 1082RA	17
	1B/2A ³	Lots 1007 – 1014, 1015A, 1018, 1019, 1021 – 1028, 1085	20
	2B	Lots 1001 – 1003, 1004A	4
	3A	Lot 485RA	1
	3A2/3B	Lots 327, 328, 370, 456 – 460, 1175 – 1279, 1284 – 1290	120
	4A/5A ⁴	Lots 1298A, 1300	2
	4B/5B/6A ^{4,5}	Lots 1297A, 1301, 1302A, 1303, 1304, 1305	6
	4C/5C/6B ^{4,5}	Lots 487 – 489, 1280A, 1292 – 1294, 1306, 1309 – 1329, 1331A, 1332 – 1336	35
CHALETS UNIT 4	1	Lots 106 – 139	34
ANGEL FIRE VILLAGE UNIT 2, BLOCK G	1	Lots 1A, 2A, 5	3
ANGEL FIRE VILLAGE NORTH	1	Lots 5 – 14	10
	2/4A1 ⁶	Lots 42, 43	2
	3/4A2 ⁶	Lots 38 – 41, 72 – 88, 93 – 95, 102 – 117, 120 – 132, 133A, 135 – 140, 158 – 164, 170 – 181, 182A, 184 – 223, 225 – 239, 242 – 249, 254 – 257, 262 – 264	150
	4A3 ⁶	36A, 44 – 48, 89 – 92, 100, 101, 118, 119, 157, 165 – 167, 168A, 169, 224, 240, 241, 250 – 252, 258, 259A	28
	4B ⁶	Lots 65RA (Angel Fire Chalets Unit 4), 96 – 99, 141 – 156, 267 – 275, 281, 282	32
CHALETS UNIT 1A AMENDED	1A ⁷	Tracts A-1, A-2, B-1, B-2, B-3, B-4, D-1, E	8
	2A ⁷	Tracts C, F	2
	1B ⁶ /2B ⁷	Tract D-2	1
CHALETS 2G AMENDED	1	Lots 21 – 58	38
	2	Lots 1 – 20, 59 – 87	49
TOTAL			847

¹Subgroup 1B and Group 2 are comprised of the same lots.²Subgroup 1C and Group 3 are comprised of the same lot.³Subgroup 1B and Subgroup 2A are comprised of the same lots.⁴Country Club 1 & 2 Amended/Reamended Group 4 is comprised of three subgroups. Subgroup 4A and Subgroup 4B includes the lots scheduled to receive sewer improvements under the Bankruptcy Plan; Subgroup 4C includes the balance. Group 5 is divided into Subgroups 5A, 5B, and 5C based on their overlap with Subgroup 4A, 4B, and 4C. Taken together, Group 4 (Subgroups 4A, 4B, and 4C) and Group 5 (Subgroup 5A, 5B, and 5C) overlap. Group 4 is used to account for sewer improvements and Group 5 is used to account for road improvements.⁵Country Club 1 & 2 Amended/Reamended Group 6 includes all but two of the lots comprising Groups 4 and 5. Group 6 is divided into Subgroups 6A and 6B based on their overlap with Subgroups 4B, 4C, 5B, and 5C. Group 6 lots will receive water, electric, and telephone improvements.⁶Angel Fire Village North Group 4 is split into four subgroups. Each subgroup receives the same improvements, but Group 4B is comprised of the Additional Lots which will not receive a share of the Bankruptcy Fund.⁷As Tract D-2 is included in both Groups 1 and 2, both groups are divided into two subgroups, one of which includes only Tract D-2 and the other which is comprised of the remaining lots.

Final

A map of the property included within the District is attached as Exhibit A. A legal description is attached as Exhibit B.

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III. DESCRIPTION AND LOCATION OF PUBLIC IMPROVEMENTS

A. Description of Public Improvements

The public improvements of the District will consist of various combinations of five types of infrastructure improvements: (i) road work (involving, generally, grading and preparation of the road bed and shaping of drainage features, plus installation of a gravel or crushed rock base course and culverts), (ii) installation of six-inch PVC water lines, including valves, fire hydrants, stubouts, pumps, and water tanks, as appropriate, (iii) installation of eight-inch PVC sanitary sewer lines, including pre-cast concrete manholes, stubouts, and lift stations, as appropriate, (iv) underground electrical power lines, and (v) underground telephone lines. The District will finance the planning, design, engineering, construction, testing, construction management and inspection of such improvements, plus applicable fees, gross receipts taxes, and contingencies.

As shown on Exhibit D, the estimated cost of the road work is based primarily on the area of sub-grade and base course that will be required for a given section of road, while the estimated cost of water and sewer improvements is based primarily on linear foot costs of installing water or sewer pipe plus unit costs of manholes, valves, fire hydrants, stubouts, pumps, lift stations, and tanks. The estimated cost of the electrical and telephone lines corresponds to the linear foot costs of installing the lines. These cost estimates are then totaled and increased by a 38.74% (approximate) construction contingency and a 15% engineering contingency, plus applicable gross receipts tax.

Descriptions of the infrastructure specific to each subdivision and lot groupings therein follows below.

1. County Club 1A Amended

County Club 1A Amended is divided into the following two geographically distinct group:

- Group 1 includes 3 lots which will receive road improvements; and
- Group 2 includes 55 lots which will receive road, water, electric and telephone improvements.

The improvements to be provided are as follows:

- Group 1: Road improvements along the 530-foot length of Peralta Terrace from its intersection with Peralta Drive to its end; and
- Group 2: Road improvements and installation of water, electric and telephone lines along the 3,222-foot length of Vermejo Circle from the northwest corner of Lot 35 to the northeast corner of Lot 83 and the 275-foot length of Vermejo Court from the intersection with Vermejo Circle to its end.

2. Country Club 1B Amended

Country Club 1B Amended is divided into the following two groups:

- Group 1 includes 61 lots which will receive road and water improvements. Group 1 is divided into Subgroups 1A, 1B, and 1C. Subgroup 1B and Group 2 comprise the same lots. Subgroup 1C and Group 3 consists of Lot 39;
- Group 2 includes lots which will also receive electric and telephone improvements. Lots 36 – 39, 147, and 148 already have electric improvements, but since the cost of trenching for installation of a telephone line is substantially the same as the cost of trenching for installation of both telephone and electric lines, these lots are included in Group 2; and
- Group 3 includes Lot 39 which will receive a credit equal to the estimated cost of an existing 393.7 feet of water line.

The improvements to be provided are as follows:

- Group 1: Road improvements and installation of water lines along (i) the 11,116-foot length of Brazos Drive from the south corner of Lot 147 to Sierra Blanca Trail, (ii) the 10,883-foot length of Sierra Blanca Trail from the northeast corner of Lot 44 to the south corner of Lot 164, and (iii) the 2,341-foot length of Alcalde Drive from Via de Maria to Sierra Blanca Trail, and installation of a 100,000-gallon water tank on Lot 138 (on Los Alamos Circle), adjacent to an existing Village water tank; and
- Group 2: Installation of electric and telephone lines along (i) the 9,075-foot length of Sierra Blanca Trail from Brazos Drive to the northeast corner of Lot 44, and (ii) the 8,366-foot length of Brazos Drive from the east corner of Lot 159 to the south corner of Lot 147; and
- Group 3: Group 3 receives a credit equal to the estimated cost of installing 393.7 feet of water line.

3. Angel Fire West Village

The PID lots in Angel Fire West Village are divided into the following nine groups based on improvements, size, location, and inclusion in or exclusion from the Bankruptcy Plan:

- Group 1 includes 7 lots which will receive road, water, sewer, electric and telephone improvements;
- Group 2 includes 22 lots which will receive road, water, sewer, electric and telephone improvements;
- Group 3 includes 12 lots which will receive road, water, sewer, electric and telephone improvements;
- Group 4 includes 10 lots which will receive road, water, sewer, electric and

- telephone improvements;
- Group 5 includes 88 lots which will receive road, water, sewer, electric and telephone improvements;
- Group 6 includes 9 lots which will receive road, water, sewer, electric and telephone improvements;
- Group 7 includes 7 lots which will receive road, water, sewer, electric and telephone improvements;
- Group 8 includes 9 lots which will receive road, water, sewer, electric and telephone improvements; and
- Group 9 includes 2 lots which will receive road improvements only.

In addition to the onsite improvements described below, offsite sewer lines are necessary to convey sewage for the 198 lots in Groups 1 through 7 and Group 4 in Country Club Unit 1 & 2 Amended/Reamended to an existing sewer line located east of Highway 434, at a point near the east corner of Lot 166 (the "Highway Sewer Intersection"). These lines (collectively, the "Highway Sewer Connection") correspond to (i) approximately 600 linear feet of sewer line extending from a point on Valle Grande Trail South midway between Lots 46 and 165 to the Highway Sewer Intersection, and (ii) approximately 2,000 linear feet of sewer line extending from the northwest corner of Lot 34 to the Highway Sewer Intersection.

An additional offsite sewer line is needed to convey sewage from Group 5, and from Group 4 of Country Club Unit 1 & 2 Amended/Reamended, to the offsite sewer improvements comprising the Highway Sewer Connection (the "Connection to the Highway Sewer Connection"). This line will extend from a point near the west corner of Lot 62, at which sewer lines from Group 5 and Group 4 of Country Club Unit 1 & 2 Amended/Reamended will intersect (the "Lot 62 Sewer Intersection"), and run east to Valle Grande Trail South. The cost of the Connection to the Highway Sewer Connection is divided equally between Group 5 and Group 4 of Country Club Unit 1 & 2 Amended/Reamended.

Note that Groups 3, 4 and 5 were not scheduled to receive sewer improvements under the Bankruptcy Plan and therefore the cost of providing such service to these groups is shown separately in Section IV below. An additional improvement which was not required by the Bankruptcy Plan is a short (approximately 300-foot) extension of South Angel Fire Road which will connect Valle Grande Trail South with New Mexico 434. This "New Road," as it will be termed herein, will principally benefit the 148 lots in Groups 2 through 7, by providing more direct access to NM 434 and, via Valle Grande Trail South, to the ski area. The cost of the New Road is therefore divided equally between these 148 lots and is shown separately in Section IV below.

Also note that the road work on all portions of Valle Grande Trail South includes a 24-foot width of chip-seal paving.

The improvements to be provided are as follows:

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- Group 1: One-half of the road improvements along the 331-foot length of Valle Grande Trail South from North Angel Fire Road to the southwest corner of Lot 16⁸; installation of water, sewer electric and telephone lines along the 331-foot length of Valle Grande Trail South from North Angel Fire Road to the southwest corner of Lot 16 and road improvements; installation of water, sewer, electric and telephone lines along the 1,396-foot length of Valle Grande Trail South from the southwest corner of Lot 16 to the northwest corner of Lot 34; and a proportionate share (7/198) of the Highway Sewer Connection;
- Group 2: Road improvements and installation of water, sewer, electric and telephone lines along the 1,722-foot length of Valle Grande Trail South from the northwest corner of Lot 34 to a point midway between Lots 46 and 165; a proportionate share (22/198) of the Highway Sewer Connection; and a proportionate share (22/148) of the New Road;
- Group 3: Road improvements and installation of water, electric and telephone lines along the 956-foot length of San Andres Terrace from Valle Grande Trail South to the end of the cul-de-sac⁹; installation of a sewer line along the 956-foot length of San Andres Terrace from Valle Grande Trail south to the end of the cul-de-sac; installation of a small capacity sewer lift station, or suitable alternative, at the end of San Andres Terrace; 330 feet of pressurized sewer line from the end of San Andres Terrace east to the southwest corner of Lot 23; a proportionate share (12/198) of the Highway Sewer Connection; and a proportionate share (12/148) of the New Road;
- Group 4: Road improvements and installation of water, electric and telephone lines along the 2,139-foot length of San Andres Drive from Valle Grande Trail South to the southwest corner of Lot 58¹; installation of sewer lines along the 2,139-foot length of San Andres Drive from Valle Grande Trail South to the southwest corner of Lot 58; a proportionate share (10/198) of the Highway Sewer Connection; and a proportionate share (10/148) of the New Road;
- Group 5: Road improvements, installation of water, electric and telephone lines along the (i) 2,194-foot length of San Andres Drive from the southwest corner of Lot 58 to Via del Rey and (ii) 3,573-foot length of San Juan Drive from San Andres Drive to Via del Rey¹; installation of sewer lines along the (i) 2,194-foot length of San Andres Drive from the southwest corner of Lot 58 to Via del Rey, (ii) 3,573-foot length of San Juan Drive from San Andres Drive to Via del Rey, (iii) 900-foot length of Via del Rey from San Juan Drive to San Andres Drive; installation of (i) a lift station at the intersection of Via del Rey and San Andres Drive and (ii) 1,000 feet of pressurized sewer line from the intersection of Via del Rey and San Andres Drive along San Andres Drive to the southwest corner of Lot 145; installation of a sewer line along the (i) 300-foot length from the northeast corner of Lot 73 along the boundary of Lots 72 and 73 to the southeast corner of Lot 73 and (ii) the 200-foot length from the southeast corner of Lot 73

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⁸ The cost of such improvements is shared with Group 9.

⁹ These costs are eligible for Bankruptcy Fund participation.

to the Lot 62 Sewer Intersection; one-half of the Connection to the Highway Sewer Connection (installation of a sewer line along the 2,817-foot length from the Lot 62 Sewer Intersection easterly down the natural drainage along the southern mutual boundaries of Groups 5, 4 and 2 to Valle Grande Trail South); a proportionate share (88/198) of the Highway Sewer Connection; and a proportionate share (88/148) of the New Road;

- Group 6: One-half of the road improvements and installation of water, sewer, electric and telephone lines along the 1,246-foot length of Valle Grande Trail South from a point midway between Lots 46 and 165 to the southwest corner of Lot 157¹⁰; a proportionate share (9/198) of the Highway Sewer Connection; and a proportionate share (9/148) of the New Road;
- Group 7: One-half of the road improvements and installation of water, sewer, electric and telephone lines along the 2,531-foot length of Valle Grande Trail South from a point midway between Lots 46 and 165 to the intersection with San Mateo Drive¹¹; road improvements and installation of water, sewer, electric and telephone lines along the 150-foot length of San Mateo Drive from the southeast corner of Lot 181 to the southwest corner of Lot 181; a proportionate share (7/198) of the Highway Sewer Connection; and a proportionate share (7/148) of the New Road;
- Group 8: Road improvements and installation of water, sewer, electric and telephone lines along the 1,283-foot length of San Mateo Drive from Valle Grande Trail South to the southwest corner of Lot 181; and
- Group 9: One-half of the road improvements along the 331-foot length of Valle Grande Trail South from North Angel Fire Road to the southwest corner of Lot 16¹².

4. Country Club 1& 2 Amended/Reamended

The PID lots in Country Club 1 & 2 Amended/Reamended are divided into the following seven groups based on improvements, size, location, and inclusion in or exclusion from the Bankruptcy Plan:

- Group 1A is comprised of 17 lots which will receive road improvements.
- Group 1B is comprised of 20 lots which will receive road, water, electric and telephone improvements. Group 1B includes the same lots as Subgroup 2A.
- Group 2 is comprised of 24 lots which will receive sewer improvements. Group 2 is divided into Subgroups 2A and 2B; Subgroup 2A includes the same lots as Group 1B.
- Group 3A includes 121 lots which will receive road, sewer, electric and telephone improvements. Group 3A is divided into Subgroups 3A1 and 3A2.

¹⁰The cost of such improvements is shared with Angel Fire Village West Group 7.

¹¹The cost of such improvements along Valle Grande Trail South north from the south corner of Lot 157 are shared with Angel Fire Village West Group 6; the cost of such improvements along Valle Grande Trail South south from the south corner of Lot 157 are shared with Country Club 1 & 2 Amended/Reamended Groups 4A, 4B, 5, and 6.

¹²The cost of such improvements is shared with Group 1.

- Subgroup 3A2 includes the same lots as Group 3B.
- Group 3B includes 120 lots which will receive water improvements.
- Group 4 is comprised of 43 lots all of which will receive sewer improvements. Group 4 is divided into 3 subgroups. Subgroups 4A and 4B includes the lots which were scheduled to receive sewer improvements under the Bankruptcy Plan and therefore receive a share of the Bankruptcy Fund while the Group 4C lots were not and do not. Subgroup 4A includes the two lots which also comprise Subgroup 5A. Subgroup 4B includes the six lots which also comprise Subgroup 5B and Subgroup 6A. Subgroup 4C includes 35 lots which also comprise Subgroup 5C and Subgroup 6B;
- Group 5 is comprised of 43 lots which will receive road improvements. Group 5 is divided into Subgroups 5A, 5B, and 5C. Subgroup 5A includes the two lots which also comprise Subgroup 4A. Subgroup 5B includes the six lots which also comprise Subgroup 4B and Subgroup 6A. Subgroup 5C includes the 35 lots which also comprise Subgroup 4C and Subgroup 6B; and
- Group 6 is comprised of 41 lots which will receive water, electric and telephone improvements. Group 6 is divided into Subgroups 6A and 6B. Subgroup 6A includes the six lots which also comprise Subgroup 4B and Subgroup 5B. Subgroup 6B includes the 35 lots which also comprise Subgroup 4C and Subgroup 5C.

As mentioned above, the Highway Sewer Connection is necessary to convey sewage for Group 4 and Groups 1 through 7 of Angel Fire West Village to the Highway Sewer Intersection. In addition, the Connection to the Highway Sewer Connection is needed to convey sewage for Group 4 and for Group 5 of Angel Fire West Village to the Highway Sewer Connection. The cost of the Connection to the Highway Sewer Connection is therefore divided equally between (i) Group 4 and (ii) Group 5 of Angel Fire West Village.

The improvements to be provided are as follows:

- Group 1A: Road improvements along the (i) 559-foot length of Woodlands Drive from the southeast corner of Lot 1072 to the east corner of Lot 1083 and (ii) 379-foot length of Silverado Road from Woodlands Drive to its end;
- Group 1B: Road improvements and installation of water, electric and telephone lines along the (i) 1,509-foot length of Woodlands Drive from the east corner of Lot 1083 to the southeast corner of Lot 1024 and (ii) 458-foot length of Sugar Creek Place from Via del Rey to its end;
- Group 2: Installation of sewer lines along the (i) 370-foot length from the west corner of Lot 1002 to the east end of Sugar Creek Place, via the south and west boundaries of Lot 1001 and the east boundary of Lot 1009, (ii) 458-foot length of Sugar Creek Place from Via del Rey to its end, (iii) the 480-foot length from the end of Sugar Creek Place to the southeast corner of Lot 1024, along the eastern boundaries of Lots 1012 and 1023, and (iv) the 1,509-foot length of Woodlands Drive from the east corner of Lot 1083 to the southeast corner of Lot 1024; a lift

station at the north corner of Lot 1018; and installation of a pressurized sewer line along the 350-foot length of Woodlands Drive from the north corner of Lot 1018 to the east corner of Lot 1083;

- Group 3A: Road improvements and installation of sewer, electric and telephone lines along the (i) 3,708-foot length of Colonial Trail from San Mateo Drive to Via del Rey, (ii) 575-foot length of Candlewood from Colonial Trail to its end, (iii) 155-foot length of Snead Circle from Colonial Trail to its end, (iv) 355-foot length of Pleasant Valley Place from Colonial Trail to its end, (vi) 108-foot length of Nelson Circle from Colonial Trail to its end, and (vii) 2,684-foot length of Torrey Pines Lane from Via del Rey to San Mateo Drive; and the installation of sewer lines along the (i) 275-foot length from Torrey Pines Lane to Colonial Trail, via the east boundaries of Lots 1265 and 1227, (ii) 325-foot length from Torrey Pines Lane to Colonial Trail, via the east boundaries of Lots 1275 and 1217, (iii) 175-foot length from Colonial Trail to the southeast corner of Lot 1201, via the east boundary of Lot 1201, (iv) 100-foot length from Colonial Trail to the southeast corner of Lot 1209, via the east boundary of Lot 1209, and (v) the 2,109-foot length from the southeast corner of Lot 1201 to San Mateo Drive, via the north boundary of the golf course;
- Group 3B: Installation of water lines along the (i) 3,708-foot length of Colonial Trail from San Mateo Drive to Via del Rey, (ii) 575-foot length of Candlewood from Colonial Trail to its end, (iii) 155-foot length of Snead Circle from Colonial Trail to its end, (iv) 355-foot length of Pleasant Valley Place from Colonial Trail to its end, (vi) 108-foot length of Nelson Circle from Colonial Trail to its end, and (vii) 2,684-foot length of Torrey Pines Lane from Via del Rey to San Mateo Drive;
- Group 4: Installation of sewer lines along the (i) 1,578-foot length of San Mateo Drive from Torrey Pines Lane to the southwest corner of Lot 1336 and (ii) the 2,870-foot length of San Pedro Drive from San Mateo Drive to Valle Grande Trail South; one-half of the installation of sewer lines along the 1,165-foot length of Valle Grande Trail South from the south corner of Lot 157 (in Angel Fire West Village) to the intersection with San Mateo Drive¹³; the installation of sewer lines along the 581-foot length of San Mateo Drive from Valle Grande Trail South to Torrey Pines Lane; the installation of sewer lines along the 900-foot length from San Pedro Drive along the east boundary of Lot 1324 to the northeast corner of 1324 and thence north to the Lot 62 Sewer Intersection; one-half of the Connection to the Highway Sewer Connection (installation of a sewer line along the 2,817-foot length from the Lot 62 Sewer Intersection easterly down the natural drainage along the southern mutual boundaries of Groups 5, 4 and 2 of Angel Fire West Village to Valle Grande Trail South); and a proportionate share (43/198) of the Highway Sewer Connection;

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¹³ The cost of such improvements along Valle Grande Trail South north from the south corner of Lot 157 are shared with Angel Fire Village West Group 6; the cost of such improvements along Valle Grande Trail South south from the south corner of Lot 157 are shared with Angel Fire West Village Group 7.

- Group 5: Road improvements along the (i) the 2,159-foot length of San Mateo Drive from Valle Grande Trail South to the southwest corner of Lot 1336, (ii) the 2,870-foot length of San Pedro Drive from San Mateo Drive to Valle Grande Trail South, and (iii) one-half of the road improvements along the 1,165-foot length of Valle Grande Trail South from the south corner of Lot 157 (in Angel Fire West Village) to the intersection with San Mateo Drive¹⁴; and
- Group 6: Installation of water, electric and telephone lines along the (i) 1,819-foot length of San Mateo Drive from the northwest corner of Lot 370 to the southwest corner of Lot 1336, and (ii) the 2,870-foot length of San Pedro Drive from San Mateo Drive to Valle Grande Trail South; and one-half of the installation of water, electric and telephones lines along the 1,165-foot length of Valle Grande Trail South from the south corner of Lot 157 (in Angel Fire West Village) to the intersection with San Mateo Drive¹⁴.

5. **Chalets Unit 4**

Chalets Unit 4 consists of one group of 34 lots receiving road, water, and electric and telephone trenching improvements as follows:

- Group 1: Road improvements and installation of water, electric and telephone lines along the (i) 1,631-foot length of Taos Drive from Back Basin Road to its end and (ii) 265-foot length of Happy Court from Taos Drive to its end.

6. **Angel Fire Village Unit 2 Block G**

Angel Fire Village Unit 2 Block G consists of one group of three lots receiving road improvements as follows:

- Group 1: Road improvements along the 670-foot length of Back Basin Road from the southeast corner of Lot 1A to the southwest corner of Lot 5.

7. **Angel Fire Village North**

The PID lots within this subdivision are divided into two geographically discrete areas: in the west, a small area around the Valley Circle cul-de-sac, which contains ten lots, and in the east, a larger area, more or less bisected by Back Basin Road, which contains the remaining 212 lots. This larger area is referred to herein as the "Back Basin Area" and is divided into Groups 2, 3, and 4. A total of four groups is established as follows:

- Group 1 consists of the ten lots along the Valley Circle cul-de-sac, which will receive road, water, sewer, electric and telephone improvements;

¹⁴The cost of such improvements along Valle Grande Trail South north from the south corner of Lot 157 are shared with Angel Fire Village West Group 6; the cost of such improvements along Valle Grande Trail South south from the south corner of Lot 157 are shared with Angel Fire West Village Group 7.

- Group 2 consists of two lots that will be provided sewer infrastructure. The Group 2 lots already have water, electric, and telephone service. Group 2 and Subgroup 4A1 are comprised of the same lots;
- Group 3 consists of 150 lots that will receive water, electric and telephone service, but no sewer service. Group 3 and Subgroup 4A2 are comprised of the same lots; and
- Group 4 consists of 212 lots which will receive road improvements. The Group 4 lots include the lots in Groups 2 and 3. Group 4 is divided into Subgroups 4A and 4B. The Subgroup 4A lots were scheduled to receive road improvements under the Bankruptcy Plan and will receive a share of the Bankruptcy Fund. The Subgroup 4B lots were not scheduled to receive road improvements under the Bankruptcy Plan and will not receive a share of the Bankruptcy Fund. Group 4A is further divided into Subgroups 4A1, 4A2, and 4A3. Subgroup 4A1 corresponds to the lots which also comprise Group 2. Subgroup 4A2 corresponds to the lots which also comprise Group 3. Subgroup 4A3 corresponds to the balance of the Group 4A lots.

The improvements to be provided are as follows:

- Group 1: Road improvements, installation of water, sewer, electric and telephone lines along the 611-foot length of Valley Circle from Valley Road to its end;
- Group 2: Installation of sewer lines along the (i) 319-foot length of Valley Road from Valley Court to the northwest corner of Lot 42;
- Group 3: Installation of water, electric and telephone lines along the (i) 4,139-foot length of Valley Road from the eastern boundary of Lot 37 to its end (at Lot 129), (ii) 1,106-foot length of Alta Road from Valley Road to the southwest corner of Lot 78, (iii) 934-foot length of Mammoth Mountain Road from Alta Road to the southwest corner of Lot 72, (iv) 437-foot length of Alta Court from Valley Road to its end, (v) 445-foot length of Back Basin Road from Five Springs Road to the northern corner of Lot 127, (vi) 302-foot length of Aspen Place from Back Basin Road to its end, (vii) 104-foot length of Vail Court from Back Basin Road to its end, (viii) 216-foot length of Vail Place from Back Basin Road to its end; (ix) 2,156-foot length of Snowbird Lane from Back Basin Road to the north corner of Lot 238, (x) 1,102-foot length of Taos Drive from Snowbird Lane to its end, (xi) the 1,447-foot length of Summit Place from Snowbird Lane to its end, (xii) 1,343-foot length of Steamboat Lane from Back Basin Road to Summit Place, and (xiii) 629-foot length of Peak Place from Steamboat Lane to its end; and
- Groups 4A and 4B: Road improvements along the (i) 4,893-foot length of Valley Road from Valley Court to its end (at Lot 129), (ii) 1,106-foot length of Alta Road from Valley Road to the southwest corner of Lot 78, (iii) 934-foot length of Mammoth Mountain Road from Alta Road to the southeast corner of Lot 72, (iv) 437-foot length of Alta Court from Valley Road to its end, (v) 6,759-foot length of Back Basin Road from the northern corner of Lot 127 to Steamboat Lane, (vi)

302-foot length of Aspen Place from Back Basin Road to its end, (vii) 104 foot length of Vail Court from Back Basin Road to its end, (viii) 216-foot length of Vail Place from Back Basin Road to its end, (ix) 2,156-foot length of Snowbird Lane from its northern intersection with Back Basin Road to its southern intersection with Back Basin Road, (x) 1,102-foot length of Taos Drive from Snowbird Lane to its end, (xi) 1,447-foot length of Summit Place from Snowbird Lane to its end, (xii) 1,343-foot length of Steamboat Lane from Back Basin Road to Summit Place, (xiii) 629-foot length of Peak Place from Steamboat Lane to its end, and (xiv) 370-foot length of Five Springs Road from Back Basin Road to the southern corner of Lot 91.

8. Chalets Unit 1A Amended

There are eleven tracts and/or lots within this subdivision that will receive PID improvements: Tracts A-1, A-2, B-1 through B-4, C, D-1, D-2, E and F. These tracts and/or lots are placed into two groups corresponding to the road (Caballo Lane and El Vado Place) on which they border and within which infrastructure will be installed as follows:

- Group 1 consists of nine tracts which will receive road, water, and electric and telephone improvements. Group 1 is divided into two subgroups. Subgroup 1A includes Tracts A-1, A-2, B-1 through B-4, C, D-1, E and F. Subgroup 1B includes Tract D-2.
- Group 2 consists of three tracts which will receive road, water, and electric and telephone improvements. Group 2 is divided into two subgroups. Subgroup 2A includes Tracts C and F. Subgroup 2B includes Tract D-2.

Tract D-2 is deliberately included in both Subgroup 1B and Subgroup 2B because it benefits from both infrastructure improvements to the end of Caballo Lane and to the end of El Vado Place.

The improvements to be provided are as follows:

- Group 1: Road improvements and installation of water, electric and telephone lines along the 1,523-foot length of Caballo Lane from New Mexico Route 434 to its end and the installation of a water line along the east side of New Mexico Route 434 from the intersection of Caballo Lane and New Mexico Route 434 north to a connection point with the Village of Angel Fire water system; and
- Group 2: Road improvements and installation of water, electric and telephone lines along the 269-foot length of El Vado Place from Wood Way to its end.

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9. Chalets Unit 2G Amended

Chalets Unit 2G Amended is divided into two groups as follows:

- Group 1 consists of 38 lots which will receive road, water, electric and telephone improvements; and
- Group 2 consists of 49 lots which will receive road, water, electric and telephone improvements.

The improvements to be provided are as follows:

- Group 1: Road improvements and installation of water, electric and telephone lines along the 2,380-foot length of Happy Way from the southern corner of Lot 21 to the eastern corner of Lot 41; the installation of a water line along the 370-foot length from Happy Way to the southeast corner of Lot 43, along the eastern boundary of Lot 43; and a proportionate share (38/87) of the installation of (i) a 100,000-gallon water tank in the vicinity of the eastern corner of Lot 74 and (ii) a pump station in the vicinity of the southwest corner of Lot 1; and
- Group 2: Road improvements and installation of water, electric and telephone lines along the (i) 3,597-foot length of Happy Way from Camino Real to the southern corner of Lot 21, (ii) 618-foot length of Happy Place from Happy Way to its end, (iii) 726-foot length of Happy Court from Happy Way to its end, (iv) 5,958-foot length of Camino Real from the eastern corner of Lot 74 to the southwest corner of Lot 1, and (v) 718-foot length of the spur of Camino Real running more or less from Lot 6 to Lot 80; the installation of water lines (i) along the 550-foot length from the northeast corner of Lot 70 to the end of Happy Court, via the southeast boundary of Lot 70, and (ii) along the 980-foot length from Happy Way to Starlight Overlook, via the southeast boundary of Lot 18 and the south boundary of Lot 1274 (in Angel Fire Chalets Unit 2); and a proportionate share (49/87) of the total estimated cost of installation of (i) a 100,000-gallon water tank in the vicinity of the eastern corner of Lot 74 and (ii) a pump station in the vicinity of the southwest corner of Lot 1.

B. Location of Anticipated Public Improvements

The District-financed public improvements will be located in or on lands, easements, or rights of ways owned by the Village of Angel Fire, and/or intended for conveyance to the Village upon completion of the improvements and acceptance by the Village. Maps showing the approximate location of the anticipated District-financed improvements are attached as Exhibit C to this General Plan. The ownership of each property in the District is shown on Exhibit E.

Exhibit E reflects the records of the County Assessor as of the date of this PID application. Promptly after the adoption of the formation resolution pursuant to Section 5-11-6 of the Act,

Final

but prior to the mailing of election notices pursuant to Section 5-11-7(A) of the Act, the Petitioner will check the Assessor's records for any changes in ownership of PID properties.

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IV. GENERAL COST ESTIMATES

The Engineer's estimate of costs for the public improvements to be funded by the District is attached as Exhibit D. These costs have been allocated per the Engineer as shown in Table 2 on the following page. These costs are estimates only, based upon the anticipated public improvements and are expressed in calendar year 2007 dollars. In accordance with the Bankruptcy Plan and with a development agreement among the Village, Angel Fire Resort Operations, LLC and the Association of Angel Fire Property Owners, Incorporated, the \$2,000,000 balance in the "Infrastructure Improvement Fund" created by such plan (the "Bankruptcy Fund") will be applied toward the total estimated cost of \$21,370,436. In addition, the special levy receipts estimated to be received prior to the sale of bonds, or \$2,400,636, will also be applied as a credit toward the total estimated improvement costs. Therefore, the District will finance \$16,969,800. However, the Bankruptcy Fund will be allocated only in proportion to the improvements which are required under the Bankruptcy Plan.

The improvements that are not eligible for participation in the Bankruptcy Fund are:

- The sewer improvements for Groups 3, 4, and 5 of Angel Fire West Village;
- The New Road allocable to Groups 2 through 7 of Angel Fire West Village;
- The sewer improvements for Subgroup 4C of Country Club 1 & 2 Amended/Reamended;
and
- The road improvements for Group 4B of Angel Fire Village North.

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TABLE 2
PID No. 2007-1
PUBLIC IMPROVEMENT COST ESTIMATE - OVERVIEW

SUBDIVISION/GROUP	GROSS COST			BANKRUPTCY FUND	NET COST
	TOTAL	BANKRUPTCY ELIGIBILITY			
		ELIGIBLE	NOT ELIGIBLE		
COUNTRY CLUB 1A AMENDED					
GROUP 1	\$28,802.23	\$28,802.23	\$0.00	(\$3,072.32)	\$25,729.91
GROUP 2	\$595,105.64	\$595,105.64	\$0.00	(\$63,479.65)	\$531,625.99
SUBTOTAL COUNTRY CLUB 1A AMENDED	\$623,907.87	\$623,907.87	\$0.00	(\$66,551.97)	\$557,355.90
COUNTRY CLUB 1B AMENDED					
GROUP 1A	\$545,662.12	\$545,662.12	\$0.00	(\$58,205.53)	\$487,456.59
GROUP 1B/2	\$3,354,004.83	\$3,354,004.83	\$0.00	(\$357,770.19)	\$2,996,234.64
GROUP 1C/3	\$33,897.72	\$33,897.72	\$0.00	(\$3,615.85)	\$30,281.87
SUBTOTAL COUNTRY CLUB 1B AMENDED	\$3,933,564.67	\$3,933,564.67	\$0.00	(\$419,591.58)	\$3,513,973.09
ANGEL FIRE WEST VILLAGE					
GROUP 1	\$480,122.51	\$480,122.51	\$0.00	(\$51,214.45)	\$428,908.06
GROUP 2	\$561,596.42	\$555,706.36	\$5,890.06	(\$59,276.95)	\$502,319.47
GROUP 3	\$434,456.76	\$157,905.84	\$276,550.92	(\$16,843.75)	\$417,613.01
GROUP 4	\$539,743.70	\$327,705.70	\$212,038.00	(\$34,956.22)	\$504,787.48
GROUP 5	\$2,302,273.12	\$980,219.48	\$1,322,053.64	(\$104,559.57)	\$2,197,713.55
GROUP 6	\$196,583.04	\$194,173.47	\$2,409.57	(\$20,712.40)	\$175,870.64
GROUP 7	\$409,944.01	\$408,069.97	\$1,874.04	(\$43,528.64)	\$366,415.37
GROUP 8	\$324,185.67	\$324,185.67	\$0.00	(\$34,580.74)	\$289,604.93
GROUP 9	\$30,225.08	\$30,225.08	\$0.00	(\$3,224.10)	\$27,000.98
SUBTOTAL ANGEL FIRE WEST VILLAGE	\$5,279,130.31	\$3,458,314.08	\$1,820,816.23	(\$368,896.81)	\$4,910,233.50
COUNTRY CLUB 1 & 2 AMENDED/REAMENDED					
GROUP 1A	\$51,002.09	\$51,002.09	\$0.00	(\$5,440.37)	\$45,561.72
GROUP 1B/2A	\$800,725.56	\$800,725.56	\$0.00	(\$85,413.04)	\$715,312.52
GROUP 2B	\$94,610.42	\$94,610.42	\$0.00	(\$10,092.05)	\$84,518.37
GROUP 3A	\$14,228.91	\$14,228.91	\$0.00	(\$1,517.79)	\$12,711.12
GROUP 3A2/3B	\$2,302,150.80	\$2,302,150.80	\$0.00	(\$245,569.39)	\$2,056,581.40
GROUP 4A/5A	\$50,718.38	\$50,718.38	\$0.00	(\$5,410.11)	\$45,308.27
GROUP 4B/5B/6A	\$224,690.24	\$224,690.24	\$0.00	(\$23,967.61)	\$200,722.63
GROUP 4C/5C/6B	\$1,310,693.06	\$692,444.31	\$618,248.75	(\$73,862.72)	\$1,236,830.34
SUBTOTAL COUNTRY CLUB 1 & 2 AMENDED/REAMENDED	\$4,848,819.46	\$4,230,570.71	\$618,248.75	(\$450,593.92)	\$4,397,546.38
CHALETS UNIT 4					
GROUP 1	\$327,779.51	\$327,779.51	\$0.00	(\$34,964.09)	\$292,815.42
SUBTOTAL CHALETS UNIT 4	\$327,779.51	\$327,779.51	\$0.00	(\$34,964.09)	\$292,815.42
ANGEL FIRE VILLAGE UNIT 2, BLOCK G					
GROUP 1	\$36,922.56	\$36,922.56	\$0.00	(\$3,938.51)	\$32,984.05
SUBTOTAL ANGEL FIRE VILLAGE UNIT 2, BLOCK G	\$36,922.56	\$36,922.56	\$0.00	(\$3,938.51)	\$32,984.05
ANGEL FIRE VILLAGE NORTH					
GROUP 1	\$172,239.50	\$172,239.50	\$0.00	(\$18,372.71)	\$153,866.79
GROUP 2/4A1	\$46,361.71	\$46,361.71	\$0.00	(\$4,945.38)	\$41,416.33
GROUP 3/4A2	\$2,506,709.01	\$2,506,709.01	\$0.00	(\$267,389.53)	\$2,239,319.48
GROUP 4A3	\$159,143.23	\$159,143.23	\$0.00	(\$16,975.74)	\$142,167.49
GROUP 4B	\$181,877.08	\$0.00	\$181,878.08	\$0.00	\$181,877.08
SUBTOTAL ANGEL FIRE VILLAGE NORTH	\$3,066,331.53	\$2,884,453.45	\$181,878.08	(\$307,683.36)	\$2,758,648.17
CHALETS UNIT 1A AMENDED					
GROUP 1A	\$200,633.24	\$200,633.24	\$0.00	(\$21,401.46)	\$179,231.78
GROUP 2A	\$26,443.50	\$26,443.50	\$0.00	(\$2,820.72)	\$23,622.77
GROUP 1B/2B	\$91,693.91	\$91,693.91	\$0.00	(\$9,780.95)	\$81,912.96
SUBTOTAL CHALETS UNIT 1A AMENDED	\$318,770.64	\$318,770.64	\$0.00	(\$34,003.12)	\$284,767.52
ANGEL FIRE CHALETS 2G AMENDED					
GROUP 1	\$619,465.28	\$619,465.28	\$0.00	(\$66,013.09)	\$553,387.20
GROUP 2	\$2,315,744.14	\$2,315,744.14	\$0.00	(\$246,776.41)	\$2,068,967.73
SUBTOTAL ANGEL FIRE CHALETS 2G AMENDED	\$2,935,209.42	\$2,935,209.42	\$0.00	(\$312,789.50)	\$2,622,419.92
TOTAL DISTRICT COSTS	\$21,370,435.86	\$18,749,492.80	\$2,620,943.06	(\$2,000,000.00)	\$19,370,435.86

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V. PROPOSED FINANCING METHODS

It is anticipated that the public improvements will be financed through the issuance of two series of special levy bonds authorized pursuant to Sections 6 and 20 of the Act. Subject to applicable requirements of federal tax law, one series of bonds, interest on which will be exempt from federal taxation, will finance the road, water and sewer improvements, while the second series of bonds, interest on which will be taxable, will finance the telephone and power line improvements. In addition to the anticipated public improvement costs set forth in Section IV above, the bonds may also fund District formation costs, bond issuance costs, the establishment of a reserve fund(s), and interest accruing on the bonds as set forth in Section 5-11-2(N), NMSA 1978. Pursuant to Section 5-11-22, NMSA 1978, the term of each series of bonds will not exceed thirty years. Interest and principal due on the bonds will be paid from the collection of a special levy from the property in the District.

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VI. ANTICIPATED TAX LEVIES, SPECIAL LEVIES, OR CHARGES

All of the property located within the District, unless exempted by law or as provided in the Rate and Method of Apportionment of Special Levy included in the PID petition (the "Rate and Method"), shall be subject to a special levy for the purpose of providing public infrastructure benefiting the District. No ad valorem tax levy or other charge is anticipated.

A. Apportionment of the Special Levy

Pursuant to the Act, special levies "may be apportioned according to direct or indirect benefits conferred upon affected real property, as well as acreage, front footage, the cost of providing public infrastructure for affected real property, or other reasonable method." The allocation method chosen for the District is the cost of providing infrastructure for the affected real property, as described in Articles III and IV of this General Plan. Except for Chalets Unit 1A Amended and Angel Fire Village Unit 2 Block G, in which an area cost allocation method is employed, the District cost allocation method is based on aggregating similar lots that are to receive the same type of infrastructure improvements into groups, and then determining the cost of the infrastructure that will serve each group, with the total cost for each group divided equally between the lots in the group. A discussion of the lot groupings and corresponding infrastructure improvements is detailed below.

1. Lot Groupings

Contiguous blocks of lots are grouped within each subdivision based on infrastructure requirements and lot size where applicable. Infrastructure requirements are the primary determinant of benefit. However, lot size is also a factor as larger lots tends to have more street frontage, on average, which correlates directly with the estimation of infrastructure costs. A detailed discussion of the lot groupings follows below.

a. Country Club 1A Amended

Infrastructure in this subdivision will be provided to Lots 14 through 35 and 51 through 83, 86, 87, and 1462RA (Country Club Unit 1) for a total of 58 lots. Group 1 includes the three lots (Lots 86, 87, and 1462RA (Country Club Unit 1)) clustered around the end of Peralta Terrace; these lots will receive road improvements only. Group 2 includes the remaining 55 lots along Vermejo Circle and Vermejo Court; these lots will receive road, water, electric and telephone improvements.

b. Country Club 1B Amended

Infrastructure in this subdivision will be provided to Lots 1 through 23, 24A, 25A, 25B, 26 through 33, 34A, 36 through 39, 41 through 44, 147 through 159, 161A, and 162 through 165, for a total of 61 lots. All of Group 1 will receive road and water improvements. Group 1 is divided into three subgroups. Group 1A includes those lots which already have underground

power and telephone service. Group 1B includes the same lots as Group 2. Group 1B/2 will therefore receive road, water, electric and telephone improvements¹⁵. Group 3 includes one lot that will receive a credit for existing water improvements. Group 1C includes the same lot as Group 3.

c. **Angel Fire West Village**

The lots within this subdivision are divided into nine groups, corresponding to different infrastructure requirements and/or lot sizes. Road, water, sewer, electric and telephone improvements will be provided to Groups 1 through 8. Infrastructure costs are computed separately for each group, corresponding to different contiguous blocks of lots and lot sizes and different sewer requirements. Groups 1 through 7 (and Group 4 of Country Club Unit 1 & 2 Amended/Reamended) share in the cost of the Highway Sewer Connection, but Group 8 does not. Group 5 (and Group 4 of Country Club Unit 1 & 2 Amended/Reamended) shares in the cost of the Connection to the Highway Sewer Connection, but the other groups do not. Groups 2 through 7 share in the cost of the short (300-foot) extension of South Angel Fire Road from New Mexico 434 to Valle Grande Trail South. Group 9 includes Tract AH and Lot 16 which have frontage on both State Road No. 434 and Valle Grande Trail South. Sewer, water, power and telephone service is already provided from State Road No. 434; therefore, only road improvements (to Valle Grande Trail South) will be provided to Group 9.

d. **Country Club Unit 1 & 2 Amended/Reamended**

The lots within this subdivision are divided into eight groups, corresponding to different infrastructure requirements and/or lot sizes. Groups 1A, 1B, and 2 are not contiguous to Groups 3A, 3B, 4, 5, and 6, and the infrastructure that will serve Groups 1A, 1B, and 2 is entirely separate from the infrastructure that will serve Groups 3A, 3B, 4, 5, and 6.

Road improvements only will be provided to Group 1A. Road, water, sewer, electric and telephone improvements will be provided to Group 1B/2A. Group 1B and Subgroup 2A comprise the same lots. Subgroup 2B will receive sewer improvements only.

Road, sewer, electric and telephone improvements will be provided to Group 3A. Water improvements will be provided to Group 3B. Road and sewer improvements will be provided to Group 4A/5A. Road, water, sewer, electric and telephone improvements will be provided to both Groups 4B/5B/6A and 4C/5C/6B. The lots in both Group 4A/5A and Group 4B/5B/6A were scheduled to receive sewer improvements under the Bankruptcy Plan and therefore will receive a share of the Bankruptcy Fund to defray the expense of such improvements. On the other hand, the Group 4C/5C/6B lots were not

¹⁵ Lots 36 – 39, 147, and 148 already have electric improvements, but since the cost of trenching for installation of a telephone line is substantially the same as the cost of trenching for installation of both telephone and electric lines, these lots are included in Group 2.

included in the Bankruptcy Plan for the purpose of receiving sewer improvements, and will not receive any monies from the Bankruptcy Fund for sewer improvement purposes.

e. **Chalets Unit 4**

All of the District lots in this subdivision, which are similarly-sized and adjoining, will receive road, water, electric and telephone improvements. Therefore, only one cost allocation group has been established.

f. **Angel Fire Village Unit 2 Block G**

The three lots in this subdivision comprising Group 1 will all receive road improvements, and therefore only one cost allocation group is established. As a result of lot divisions and combinations, these three lots differ significantly in size, which corresponds to each lot's frontage on Back Basin Road. Therefore, infrastructure costs are allocated in proportion to lot area.

g. **Angel Fire Village North**

The lots within this subdivision are divided into five groups, corresponding to different infrastructure requirements. Note that all of the lots within Groups 2, 3 and 4 are allocated a share of the cost of improving Back Basin Road because this road provides access and facilitates traffic circulation for all of the lots within these three groups.

Group 1 will receive road, water, sewer, electric and telephone improvements. Group 2/4A1 will benefit from Back Basin Road improvements as well as sewer improvements. Group 3/4A2 will benefit from Back Basin Road improvements as well as water, electric and telephone improvements. Groups 4A3 and 4B will both benefit from only Back Basin Road improvements. However, Group 4 is split into two subgroups, Subgroups 4A (consisting of sub-subgroups 4A1, 4A2, and 4A3) and 4B. The Subgroup 4A lots were scheduled to receive road improvements under the Bankruptcy Plan and will receive a share of the Bankruptcy Fund. The Subgroup 4B lots were not scheduled to receive road improvements under the Bankruptcy Plan and will not receive a share of the Bankruptcy Fund.

h. **Chalets Unit 1A Amended**

The lots within this subdivision are divided into two groups, depending on which of the two streets providing access to the interior of the subdivision (Caballo Lane and El Vado Place) that they border. Road, water, electric and telephone improvements will be provided to all groups within this subdivision. However, Tract D-2 takes access from both Caballo Lane and El Vado Place is therefore allocated a share of the improvements to be made to both roads.

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Group 1 is divided into two subgroups. Subgroup 1A includes Tracts A-1, A-2, B-1 through B-4, C, D-1, E and F. Subgroup 1B includes Tract D-2. Group 2 is divided into two subgroups as well. Subgroup 2A includes Tracts C and F. Subgroup 2B includes Tract D-2.

Because the different sized lots in this subdivision are mixed in a way that makes it impracticable to group small and large lots in geographically compact collections, infrastructure costs within each group are allocated proportionally to the area of the lots within each of the two groups.

i. Chalets Unit 2G Amended

The lots within this subdivision are divided into two groups, of small lots (Group 1) and large lots (Group 2). Road, water, and electric and telephone trenching improvements will be provided to both groups.

2. Calculation of Special Levy

The maximum special levy for the parcels in each of the preceding groups is a function of (a) the net cost per acre or lot, as specified in Table 3, for each such group and (b) the revenues required to fund the sum of the estimated (i) maximum annual interest and principal payments on the Bonds, (ii) contingency for delinquent special levies, and (iii) estimated administrative expenses.

Equivalent unit ("EU") factors are calculated in order to measure the relative difference in public improvement costs for each group. The parcels in Angel Fire West Village Group 2 are assigned an EU factor of 1.00. The EU factor for the parcels in each other group is equal to the ratio of the net cost per acre or lot, as specified in Table 3, for parcels in such group to the net cost per lot of the parcels in Angel Fire West Village Group 2. For example, the EU factor of 0.376 for the parcels in Country Club 1A Amended Group 1 is calculated by dividing the net cost per lot of \$8,576.64 by the net cost per lot of \$22,832.70 for Angel Fire West Village Group 2. The allocated costs per lot or acre and the resulting EU factors are shown in Table 3 on the following page.

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TABLE 3
PUBLIC IMPROVEMENT DISTRICT NO. 2007-1
NET COSTS AND EQUIVALENT UNIT FACTORS

(A) SUBDIVISION/GROUP	(B) LOTS	(C) ACRES	(D) NET COST PER LOT ¹⁶	(E) NET COST PER ACRE ¹⁷	(F) EQUIVALENT UNIT FACTOR ¹⁸	(G) EQUIVALENT UNITS ¹⁹
COUNTRY CLUB 1A AMENDED						
GROUP 1	3	NA	\$8,576.64	NA	0.376	1.504
GROUP 2	55	NA	\$9,665.93	NA	0.423	23.265
COUNTRY CLUB 1B AMENDED						
GROUP 1A	10	NA	\$48,745.66	NA	2.135	21.350
GROUP 1B/2	50	NA	\$59,924.69	NA	2.625	131.250
GROUP 1C/3	1	NA	\$30,281.87	NA	1.326	1.326
ANGEL FIRE WEST VILLAGE						
GROUP 1	7	NA	\$61,272.58	NA	2.684	18.788
GROUP 2	22	NA	\$22,832.70	NA	1.000	22.000
GROUP 3	12	NA	\$34,801.08	NA	1.524	18.288
GROUP 4	10	NA	\$50,478.75	NA	2.211	22.110
GROUP 5	88	NA	\$24,974.02	NA	1.094	96.272
GROUP 6	9	NA	\$19,541.18	NA	0.856	7.704
GROUP 7	7	NA	\$52,345.05	NA	2.293	16.051
GROUP 8	9	NA	\$32,178.33	NA	1.409	12.681
GROUP 9	2	NA	\$13,500.49	NA	0.591	1.182
COUNTRY CLUB 1& 2 AMENDED/REAMENDED						
GROUP 1A	17	NA	\$2,680.10	NA	0.117	1.989
GROUP 1B/2A	20	NA	\$35,765.63	NA	1.566	31.320
GROUP 2B	4	NA	\$21,129.59	NA	0.925	3.700
GROUP 3A	1	NA	\$12,711.12	NA	0.557	0.557
GROUP 3A2/3B	120	NA	\$17,138.18	NA	0.751	90.120
GROUP 4A/5A	2	NA	\$22,654.13	NA	0.992	1.984
GROUP 4B/5B/6A	6	NA	\$33,453.77	NA	1.465	8.790
GROUP 4C/5C/6B	35	NA	\$35,338.01	NA	1.548	54.180
CHALETS UNIT 4						
GROUP 1	34	NA	\$8,612.22	NA	0.377	12.818
ANGEL FIRE VILLAGE UNIT 2, BLOCK G						
GROUP 1	3	1.61	NA	\$20,486.99	0.897	1.444
ANGEL FIRE VILLAGE NORTH						
GROUP 1	10	NA	\$15,386.68	NA	0.674	6.740
GROUP 2/4A1	2	NA	\$20,708.17	NA	0.907	1.814
GROUP 3/4A2	150	NA	\$14,928.80	NA	0.654	98.100
GROUP 4A3	28	NA	\$5,077.41	NA	0.222	6.216
GROUP 4B	32	NA	\$5,683.69	NA	0.249	7.968
CHALETS UNIT 1A AMENDED						
GROUP 1A	8	100.39	NA	\$1,785.35	0.078	7.830
GROUP 2A	2	105.93	NA	\$223.00	0.010	1.059
GROUP 1B/2B	1	59.41	NA	\$1,378.77	0.060	3.565
ANGEL FIRE CHALETS 2G AMENDED						
GROUP 1	38	NA	\$14,562.82	NA	0.638	24.244
GROUP 2	49	NA	\$42,218.87	NA	1.849	90.601
TOTAL	847	NA	NA	NA	NA	848.810

¹⁶ Cost per lot calculated by dividing corresponding group costs from Table 2 by number of lots shown in Column B.

¹⁷ Cost per acre calculated by dividing corresponding group costs from Table 2 by number of acres shown in Column C.

¹⁸ Column D or E amount, as applicable, divided by Angel Fire West Village Group 2 net cost per lot of \$22,835.35.

¹⁹ Column B or C, as applicable, multiplied by Column F.

The maximum annual special levy is calculated in two steps. First, the average annual maximum special levy per EU is computed as shown in Table 4 below. Second, the average annual maximum special levy per EU is multiplied by the applicable EU factor for each group to determine the corresponding maximum annual special tax levy as shown in Table 5 on the following page.

TABLE 4 PID No. 2007-1 MAXIMUM SPECIAL LEVY PER EU		
Required Revenues		\$2,554,919
Estimated Maximum Annual Debt Service	(\$1,984,590)	
Contingency for Delinquencies (25%)	(\$497,829)	
Estimated Administrative Expenses	(\$72,500)	
EUs		848.810
Maximum Special Levy / EU (Required Revenues / EU)		\$3,010.00

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TABLE 5 PID No. 2007-1 MAXIMUM ANNUAL SPECIAL LEVY (FISCAL YEARS 2008-09 AND 2009-10)			
(A)	(B)	(C)	(D)
SUBDIVISION/GROUP	MAXIMUM ANNUAL SPECIAL LEVY PER EU	EQUIVALENT UNIT FACTOR	MAXIMUM ANNUAL SPECIAL LEVY ²⁰
COUNTRY CLUB 1A AMENDED			
GROUP 1	\$3,010	0.376	\$1,132
GROUP 2	\$3,010	0.423	\$1,273
COUNTRY CLUB 1B AMENDED			
GROUP 1A	\$3,010	2.135	\$6,426
GROUP 1B/2	\$3,010	2.625	\$7,901
GROUP 1C/3	\$3,010	1.326	\$3,991
ANGEL FIRE WEST VILLAGE			
GROUP 1	\$3,010	2.684	\$8,079
GROUP 2	\$3,010	1.000	\$3,010
GROUP 3	\$3,010	1.524	\$4,587
GROUP 4	\$3,010	2.211	\$6,655
GROUP 5	\$3,010	1.094	\$3,293
GROUP 6	\$3,010	0.856	\$2,577
GROUP 7	\$3,010	2.293	\$6,902
GROUP 8	\$3,010	1.409	\$4,241
GROUP 9	\$3,010	0.591	\$1,779
COUNTRY CLUB 1 & 2 AMENDED/REAMENDED			
GROUP 1A	\$3,010	0.117	\$352
GROUP 1B/2A	\$3,010	1.566	\$4,714
GROUP 2B	\$3,010	0.925	\$2,784
GROUP 3A	\$3,010	0.557	\$1,677
GROUP 3A2/3B	\$3,010	0.751	\$2,261
GROUP 4A/5A	\$3,010	0.992	\$2,986
GROUP 4B/5B/6A	\$3,010	1.465	\$4,410
GROUP 4C/5C/6B	\$3,010	1.548	\$4,659
CHALETS UNIT 4			
GROUP 1	\$3,010	0.377	\$1,135
ANGEL FIRE VILLAGE UNIT 2, BLOCK G			
GROUP 1	\$3,010	0.897	\$2,700
ANGEL FIRE VILLAGE NORTH			
GROUP 1	\$3,010	0.674	\$2,029
GROUP 2/4A1	\$3,010	0.907	\$2,730
GROUP 3/4A2	\$3,010	0.605	\$1,969
GROUP 4AA3	\$3,010	0.222	\$668
GROUP 4B	\$3,010	0.249	\$749
CHALETS UNIT 1A AMENDED			
GROUP 1A	\$3,010	0.078	\$235
GROUP 2A	\$3,010	0.010	\$30
GROUP 1B/2B	\$3,010	0.060	\$181
ANGEL FIRE CHALETS 2G AMENDED			
GROUP 1	\$3,010	0.638	\$1,920
GROUP 2	\$3,010	1.849	\$5,565

²⁰Column B multiplied by Column C. All amounts are per lot except for Chalets Unit 1A Amended which are per acre.

B. Special Levy Term and Escalation

Pursuant to Section 5-11-20, NMSA 1978, the maximum special levy for bonds shall not increase annually by more than two percent (2.00%). Any such escalation of the maximum annual special levy for the District shall commence with Fiscal Year 2010-11. The term of the special levy for bonds will remain in place until the bonds are fully repaid (i.e., up to 30 years after the issuance of the last series of bonds). The District will operate until all the bonds are fully repaid. No special levy is contemplated for the purpose of funding the operations and maintenance of the District funded improvements.

C. Prepayment of Special Levy

The special levy may be prepaid in full prior to or after the issuance of bonds as described in Part H of the Rate and Method of Apportionment of Special Levy, provided that a prepayment may be made only if there are no outstanding delinquent special levies with respect to the parcel to which the prepayment applies and all other parcels under the same ownership at the time of prepayment. The special levy may also be prepaid in part after the issuance of bonds. An owner of a parcel intending to prepay the special levy shall provide the District Board with written notice of intent to prepay and the amount of the special levy to be prepaid. Within 30 days of receipt of such written notice, the District Board or its designee shall notify such owner of the prepayment amount for such parcel and the date through which such prepayment shall be valid. The District may establish a deadline for any prepayment to be made prior to the issuance date of the bonds. Upon prepayment, the District Administrator shall cause a notice of cancellation of the special levy for the parcel to be recorded in the County real property records.

D. Proceeds of the Special Levy

Proceeds from the special levy for the bonds will be utilized to pay interest and principal due on any bonds issued and expenses pertaining to the billing and collection of such special levy and administration of the bonds. In addition, to the extent legally permissible, the District may also use other of its monies (if any) for such purposes.

The special levy shall constitute a lien on all property within the District that may be subject to the levy, including, without limitation, all leased property or improvements to leased land, which shall have priority co-equal to the lien of general ad valorem property taxes. The special levy will be billed by the County in the same manner and at the same time as general ad valorem property taxes and will appear as a separate item on the property tax bill for real property within the District as that property is identified on the tax roll on January 1 of each year in which the special levy is in effect. As provided in the Act, the District shall have foreclosure remedies to apply following nonpayment of the special levy, with such remedies to be set forth in the Rate and Method of Apportionment of Special Levy. The lien of the special levy includes delinquencies, penalties and interest thereon at a rate not to exceed the maximum legal rate of interest per year and penalties otherwise applicable.

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Pursuant to Section 5-11-20, NMSA 1978, special levy revenues not pledged to pay debt service on bonds may be used to pay other costs of the District, including costs of formation, and administration. District administrative costs may include, but are not limited to, the determination of the amount of the special levy, collection of the special levy, and payment of costs incurred in order to carry out the authorized purposes of the District. Pursuant to Section 5-11-23(F), NMSA 1978 of the Act, the District must annually file a report of the District budget with the State Department of Finance and Administration, Local Government Division ("DFA"). The Act requires the following information to be provided to DFA:

- Estimated operation and maintenance expenses of the district;
- Cost of public improvements to be financed by the special levy;
- All other expenditures for public infrastructure improvements and enhanced services proposed to be paid from the special levy; and
- Amounts raised to pay special levy bonds.

The District is not anticipated to fund the operation and maintenance of any public improvements.

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VII. POSSIBLE ALTERNATIVES

Possible alternatives, modifications, or substitutions to the improvements and financing methods are discussed below.

A. Public Improvements

The description of the public improvements, as set forth herein, are general in nature, and the costs shown in Table 1 are estimates only. The final description, specification, location, and estimated cost of the improvements will be determined upon the preparation of final plans and specifications. The final plans may show substitutions or modifications to the proposed work in order to accomplish the works of improvements, and any such substitution or any difference between the estimated and actual cost of the improvements funded by the District shall not be a change or modification in the proceedings as long as the improvements provide a service substantially similar to that as set forth in this General Plan.

B. Financing Methods**1. Public Improvements**

The proposed improvements are anticipated to be funded by the Bankruptcy Fund and fixed rate special levy bonds. One or more series of bonds will be issued. The improvements may also be funded directly from the collection of special levies, by general obligation, and/or revenue bonds pursuant to Sections 5-11-20 and -22, NMSA 1978. In addition, the public improvements may be funded from other revenues payable by users of the infrastructure improvements.

The bond issue described under Section V above may be modified as appropriate to meet the objectives of the financing. These modifications may include, but are not limited to, changes in the following:

- Bond timing, phasing, escrowing, and sizing;
- Senior and subordinate series of bonds;
- Credit enhancement;
- Capitalized interest period;
- Principal amortization (i.e., bond term and annual debt service payment);
- Reserve fund size and form; and
- Coupon rates.

C. Anticipated Special Levies

The special levy will be initially apportioned to each lot existing within the District. If lots are consolidated, or are subdivided or converted to multiple ownership (such as condominium conversions), then the levy allocated to the affected lots will be combined (in the case of a consolidation of lots) or will be divided (in the case of subdivisions). The

development of a lot will not, however, affect the levy that would otherwise be assessed against that lot.

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EXHIBIT A

**PUBLIC IMPROVEMENT DISTRICT NO. 2007-1
LOCATED IN ANGEL FIRE, NEW MEXICO**

BOUNDARY MAP

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Note: This drawing is intended to show the Proposed PID Boundaries. For Lot Consolidation information see Sheets C-002, C-003, C-004, and C-006.

Note:
The base mapping and related information
on this drawing was furnished by Angel
Fire Resort.

AMENDED —
See Sheet C-002

***COUNTRY CLUB**
UNIT 1A

COUNTRY CLUB
UNIT 1 & 2
AMENDED/
REAMENDED
See Sheet C-004

CHALETS
UNIT 1A
- AMENDED
See Sheet C-000

Lot Summary

Angel Fire West Village	166 lots
Country Club 102 Amended/Reamended	205 lots
Country Club 1A Amended	58 lots
Country Club 1B Amended	61 lots
Angel Fire Cholets Unit 4	31 lots
Angel Fire Cholets Unit 2	222 lots
Angel Fire Village North 2, Bk. G	3 lots
Angel Fire Cholets 2C Amended	87 lots
Cholets 1A Amended	11 lots
TOTAL	847 lots

CHALET
UNIT 2G
-- AMENDED
See Sheet C-008

CHALET
UNIT 4
See Sheet
C-005

VILLAGE
UNIT 2 BIK. G
See Sheet
C-005 A

ANGEL FIRE
VILLAGE NORTH
See Sheet C-006

**ANGEL FIRE
WEST VILLAGE
See Sheet C-003**

COUNTRY
CLUB
IB AMENDED
See Sheet C-002

PROJ ARCH/ENGR	PLAT	REV	PLAT
1/11/06 CHALLET 1A RE-PLAT			▽
1/30/06 LOT SUMMARY REVISED			▽
4/11/06 YR. UNIT 2 REVISED			▽
4/11/06 YR. UNIT 6 REVISED			▽
6/06/06 OCCIP. AMPL. REVISED			▽
1/21/06 UNIT 1B BOUNDARY REVISION			▽

VICINITY MAP

***COUNTRY CLUB**
UNIT 1A

COUNTRY CLUB
UNIT 1 & 2
AMENDED/
REAMENDED
See Sheet C-004

CHALETS
UNIT 1A
- AMENDED
See Sheet C-000

Lot Summary

Angel Fire West Village	166 lots
Country Club 102 Amended/Reamended	205 lots
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Cholets 1A Amended	11 lots
TOTAL	847 lots

CHALET
UNIT 2G
-- AMENDED
See Sheet C-008

CHALET
UNIT 4
See Sheet
C-005

VILLAGE
UNIT 2 BIK. G
See Sheet
C-005 A

ANGEL FIRE
VILLAGE NORTH
See Sheet C-006

ANGEL FIRE
WEST VILLAGE
See Sheet C-003

COUNTRY
CLUB
IB AMENDED
See Sheet C-002

PROJ ARCH/ENGR	PLAT	REV	PLAT
1/11/06 CHALLET 1A RE-PLAT			▽
1/30/06 LOT SUMMARY REVISED			▽
4/11/06 YR. UNIT 2 REVISED			▽
4/11/06 YR. UNIT 6 REVISED			▽
6/06/06 OCCIP. AMPL. REVISED			▽
1/21/06 UNIT 1B BOUNDARY REVISION			▽

VICINITY MAP

EXHIBIT B

**PUBLIC IMPROVEMENT DISTRICT NO. 2007-1
LOCATED IN ANGEL FIRE, NEW MEXICO**

LEGAL DESCRIPTION

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The parcels of real property that are proposed to be included in the District, grouped by subdivision, are shown on the following table.

SUBDIVISION	TRACT AND/OR LOT NUMBERS	NUMBER OF TRACTS AND/OR LOTS
COUNTRY CLUB 1A AMENDED	Lots 14 – 35, 51 – 83, 86, 87, 1462RA of Country Club Unit 1	58
COUNTRY CLUB 1B AMENDED	Lots 1 – 23, 24A, 25A, 25B, 26 – 33, 34A, 36 – 39, 41 – 44, 147 – 159, 161A, 162 – 165	61
ANGEL FIRE WEST VILLAGE	Lots 12 – 94, 99 – 138, 140 – 147, 148A, 150 – 181, 1343RA of Country Club 1&2 Amended/Reamended, Tract AH	166
COUNTRY CLUB 1&2 AMENDED/REAMENDED	Lots 108, 327, 328, 370, 456 – 460, 485RA, 487 – 489, 1001 – 1003, 1004A, 1007 – 1014, 1015A, 1018, 1019, 1021 – 1033, 1072 – 1081, 1082RA, 1085, 1175 – 1279, 1280A, 1284 – 1290, 1292 – 1294, 1297A, 1298A, 1300, 1301, 1302A, 1303 – 1306, 1309 – 1329, 1331A, 1332 – 1336	205
CHALETS UNIT 4	Lots 106 – 139	34
ANGEL FIRE VILLAGE UNIT 2, BLOCK G	Lots 1A, 2A, 5	3
ANGEL FIRE VILLAGE NORTH	Lots 5 – 14, 36A, 38 – 48, 72 – 132, 133A, 135 – 167, 168A, 169 – 181, 182A, 184 – 252, 254 – 258, 259A, 262 – 264, 267 – 275, 281, 282, 65RA of Angel Fire Chalets Unit 4	222
CHALETS UNIT 1A AMENDED	Tracts A-1, A-2, B-1, B-2, B-3, B-4, C, D-1, D-2, E, F	11
CHALETS 2G AMENDED	Lots 1 – 87	87
TOTAL		847

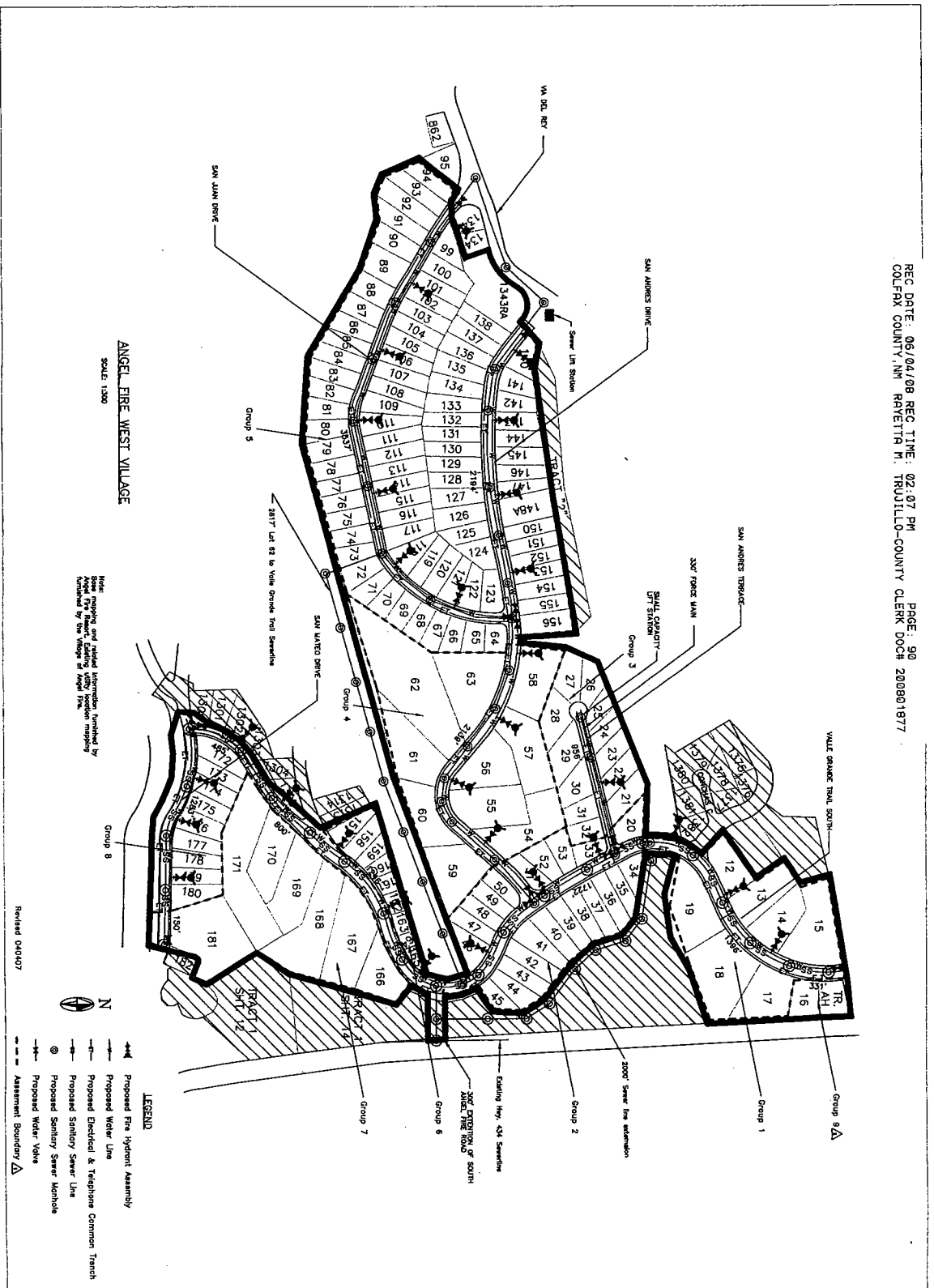
EXHIBIT C

**PUBLIC IMPROVEMENT DISTRICT NO. 2007-1
LOCATED IN ANGEL FIRE, NEW MEXICO**

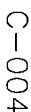
LOCATION OF PUBIC IMPROVEMENTS

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C-003

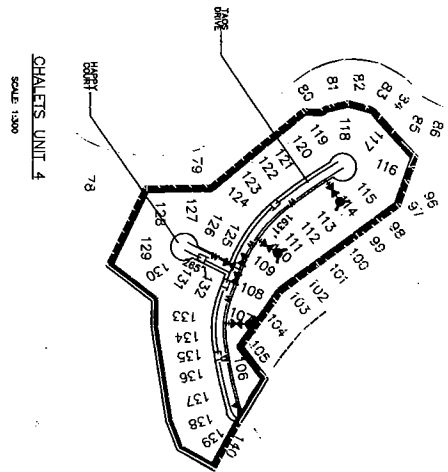


1	1/12/06 TRACT 5 REMOVED
1	1/12/06 ASSESSMENT BOUNDARY
1	1/19/06 GRP. 1 ROAD ONLY
1	1/30/06 GROUP 6 ADDED
1	4/18/06 LOT 1006 OMITTED
1	1/21/06 GROUP 3B ADDED
1	1/21/06 GROUP 3 CHANGED TO GROUP 3A

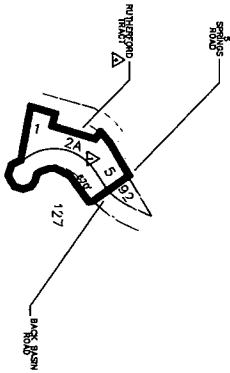
JPM
JAY
JPM
JPM

PROJ ENG

ENR04_C4 1/21/08 1:2



CHALET'S UNIT 4
 SCALE: 1:200



ANGEL FIRE VILLAGE UNIT 2 BLK G A
 SCALE: 1:200

NOTE: LOTS 1-3 ANGEL FIRE VILLAGE UNIT 2 BLK G REQUIRE ROAD IMPROVEMENTS ONLY

Note:
 Some existing and proposed information furnished by
 owner. Not shown on this map. Information supplied
 furnished by the Village of Angel Fire.

ANGEL FIRE VILLAGE UNIT 2 REMOVED FROM PROJECT



LEGEND

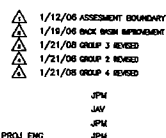
- Proposed Fire Hydrant Assembly
- Proposed Water Line
- Electric & Telephone Common Trench
- Proposed Sanitary Sewer Line
- Proposed Sanitary Sewer Manhole
- Proposed Water Valve

1/12/08 LOT 5 INCLUDED
 1/12/08 LOT 5 REMOVED
 4/30/08 LOT 5 BLK G RELOCATED
 1/21/08 BOUNDARY REVISED TO SHOW RUTHERFORD TRACT

PROJ ENG

ANGEL FIRE VILLAGE UNIT 2 BLK G
 ANGEL FIRE VILLAGE UNIT 2/CHALET'S UNIT 4
 WATER/SANITARY SEWER IMPROVEMENTS

C-005

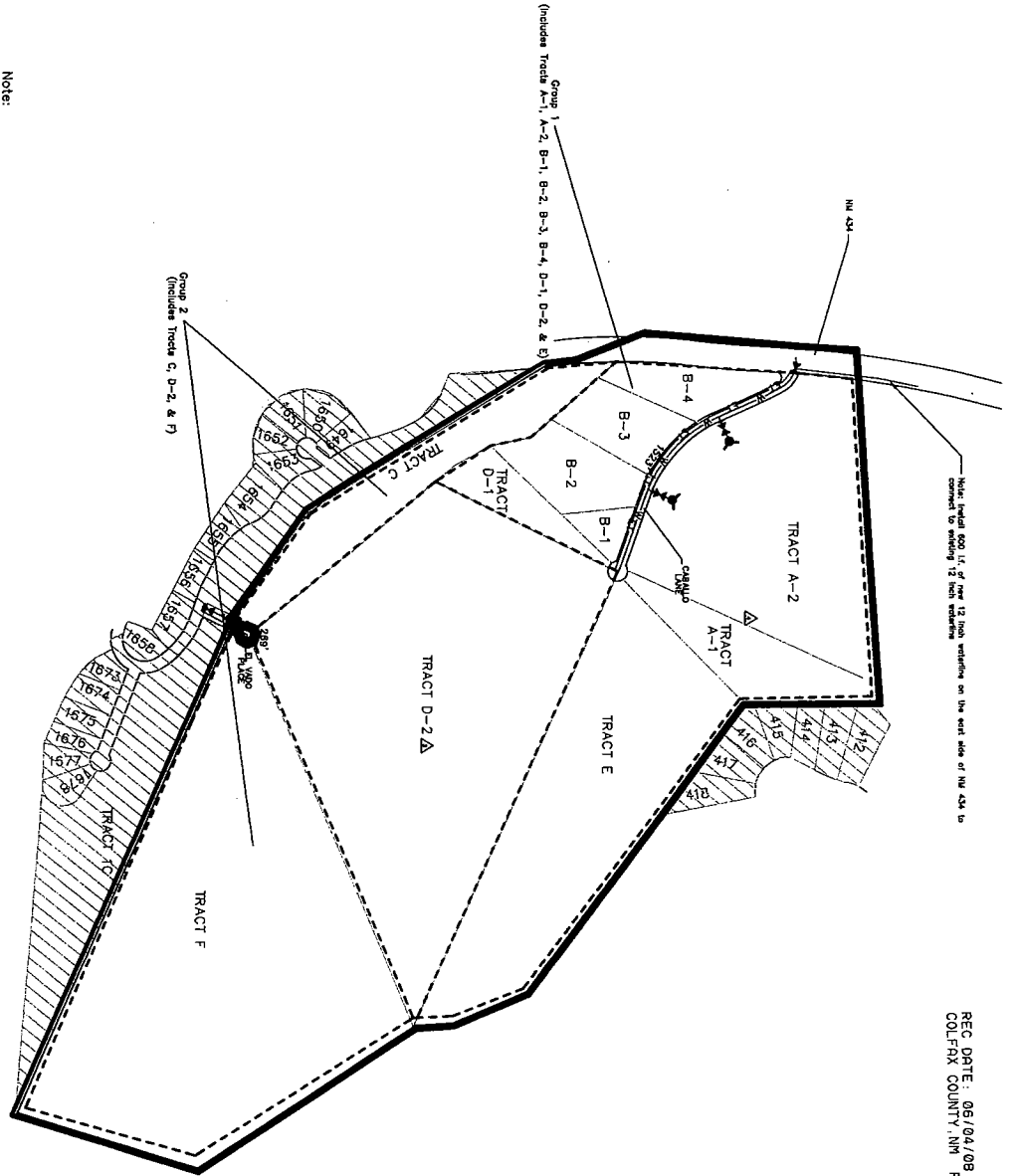


Note:
Base mopping and related information
furnished by Angel Fire Resort. Existing
utility location mopping furnished by the
Village of Angel Fire.

CHALET'S UNIT 1A AMENDED

SCALE: 1:300

Note : Tract D-2 is included in assessment for groups 2 & 3



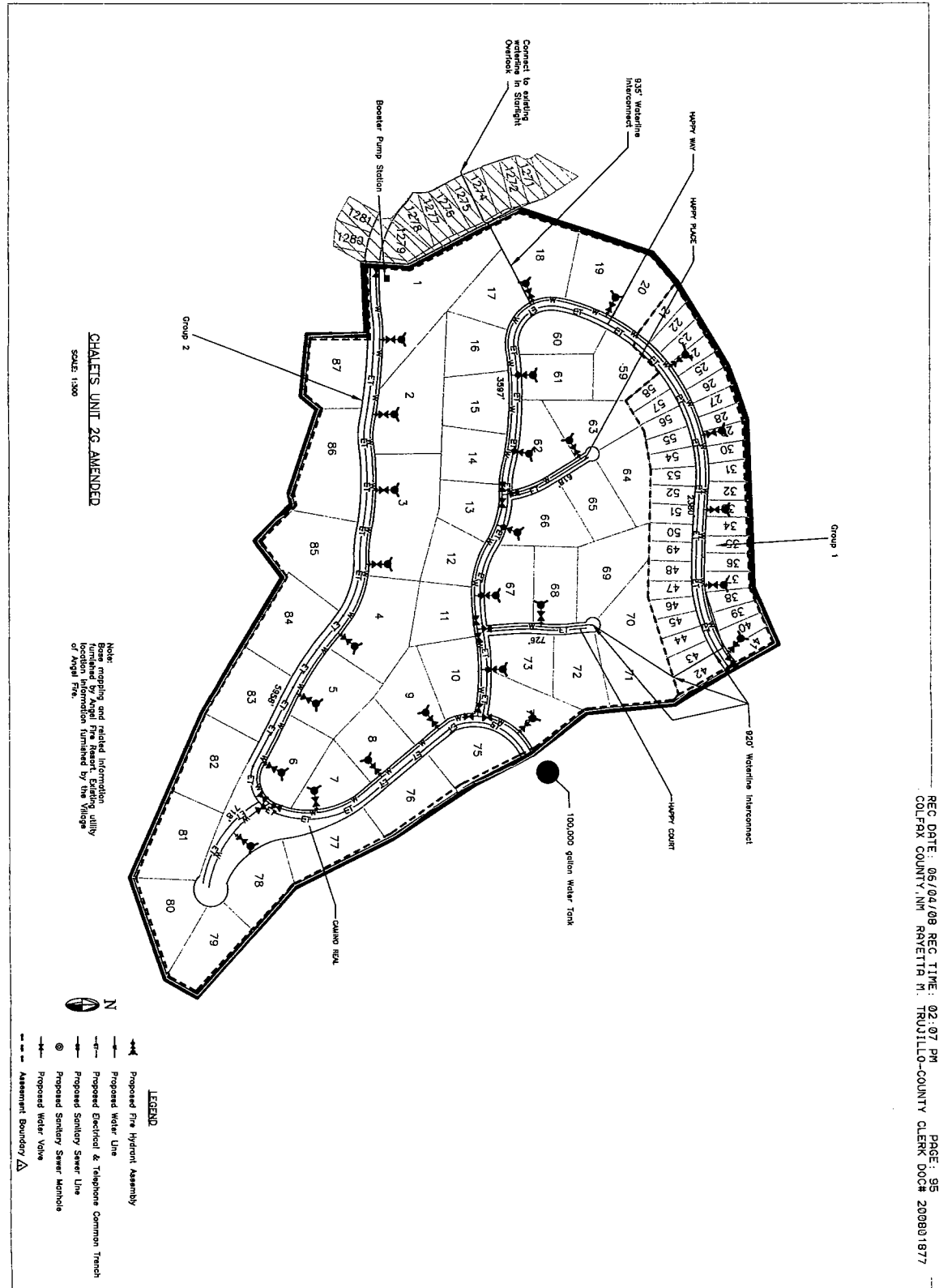
CHALET'S UNIT 1A AMENDED
WATER/SANITARY SEWER IMPROVEMENTS

C-007

1/12/06 CHALET 1A REPLATED
1/19/06 ASSESSMENT BOUNDARY
1/19/06 DUAL ASSESSMENTS
2/13/06 TRACTS A-1-2 REPLAT

PROJ ENG

CHART 07 1/19/06 1:2

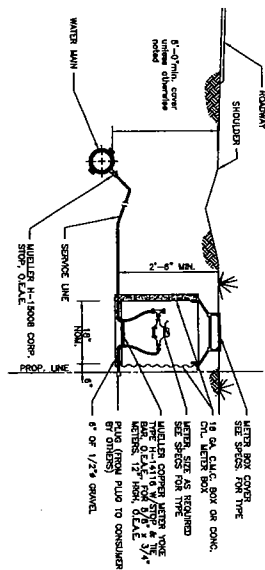


CHALET'S UNIT 2G AMENDED
 WATER/SANITARY SEWER IMPROVEMENTS

1/12/06 ASSESSMENT BOUNDARY

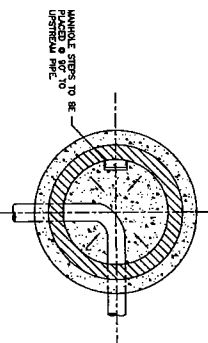
PROJ ENG

C-008

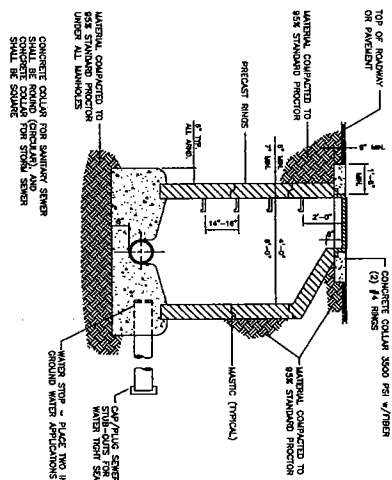


WATER SERVICE CONNECTION & METER BOX
 N.T.S.

SERVICE LINE LOCATIONS ARE NOT SHOWN ON THE PLANS, TO BE LOCATED AND DEPTH DETERMINED BY THE INSTALLER. THE SERVICE LINE SHALL BE LOCATED AND DEPTH DETERMINED BY THE INSTALLER. THE SERVICE LINE SHALL BE LOCATED AND DEPTH DETERMINED BY THE INSTALLER.

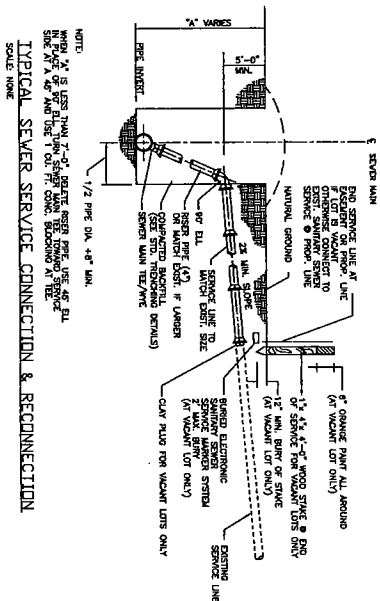


STANDARD THRU MANHOLE
 SCALE: NONE



STANDARD THRU MANHOLE
 SCALE: NONE

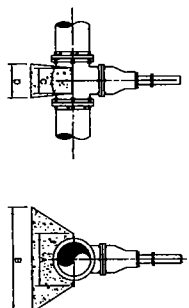
ENGINEER



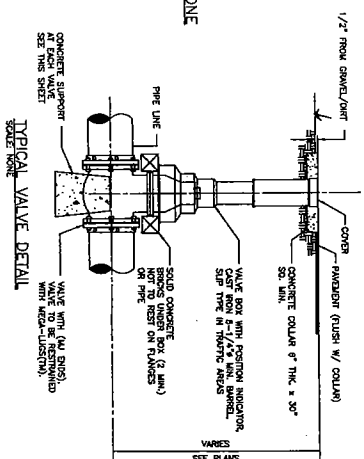
TYPICAL SEWER SERVICE CONNECTION & RECONNECTION
 SCALE: NONE

NOTE: 1. SEE PLAN FOR SERVICE LINE LOCATION AND DEPTH. 2. SEE PLAN FOR SERVICE LINE LOCATION AND DEPTH. 3. SEE PLAN FOR SERVICE LINE LOCATION AND DEPTH.

COMMON UTILITY TRENCH ELECTRICAL & TELEPHONE
 SCALE: NONE



STANDARD THRU MANHOLE
 SCALE: NONE

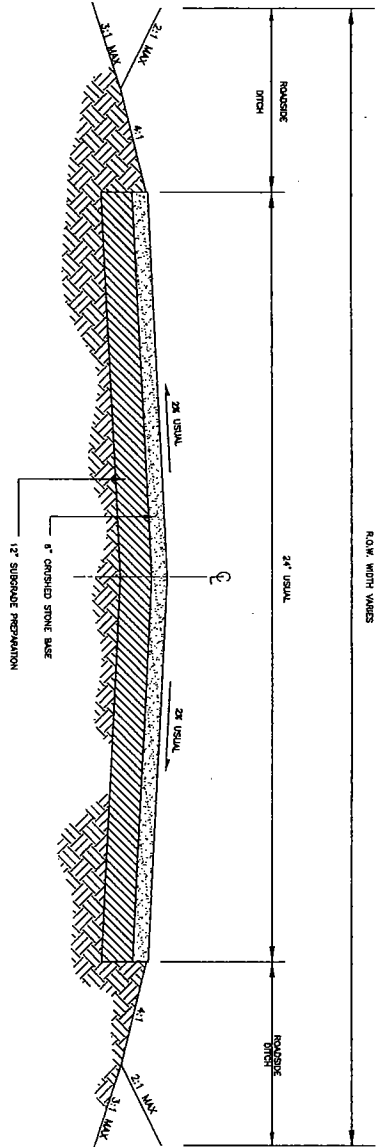


TYPICAL VALVE DETAIL
 SCALE: NONE

WATER & SANITARY SEWER DETAILS

C-009

TYP--SECT 10/17/06 NTS XREF'S GO HERE:



TYPICAL ROADWAY SECTION
 SCALE: NONE

ENGINEER: M.F. M.F. M.F. M.F.

TYPICAL ROADWAY SECTION

C-010

EXHIBIT D

**PUBLIC IMPROVEMENT DISTRICT NO. 2007-1
LOCATED IN ANGEL FIRE, NEW MEXICO**

ENGINEER'S ESTIMATE OF CONSTRUCTION COSTS

**ANGEL FIRE PUBLIC IMPROVEMENT DISTRICT
ANGEL FIRE RESORT
ANGEL FIRE, NEW MEXICO
ENGINEER'S ESTIMATE OF PROBABLE CONSTRUCTION COSTS
January 17, 2008**

	Street Length	Description	Est. Quantity	Unit Price	Unit	Total	
COUNTRY CLUB 1A AMENDED							
1) Vermejo Circle	3222	Water					
		8" PVC Waterline	3238	\$ 30.00	l.f.	\$ 97,080.00	
		6" Gate Valve	4	\$ 900.00	ea.	\$ 3,600.00	
		Fire Hydrant Assembly	5	\$ 2,500.00	ea.	\$ 12,500.00	
		Water Service Connection	47	\$ 800.00	ea.	\$ 37,600.00	
		Sanitary Sewer					
		8" PVC Sewerline	0	\$ 40.00	l.f.	\$ -	
		48" Precast Manhole	0	\$ 3,600.00	ea.	\$ -	
		Sewer Service Line	0	\$ 750.00	ea.	\$ -	
		Road Construction					
		Subgrade Prep	8592	\$ 2.50	sq. yd.	\$ 21,480.00	
		Base Course	8592	\$ 10.00	sq. yd.	\$ 85,920.00	
		Electrical/Telephone					
		Combined Trench	3222	\$ 22.00	l.f.	\$ 70,884.00	
						\$ 329,084.00	\$ 329,084.00
2) Vermejo Court	275	Water					
		8" PVC Waterline	275	\$ 30.00	l.f.	\$ 8,250.00	
		6" Gate Valve	3	\$ 900.00	ea.	\$ 2,700.00	
		Fire Hydrant Assembly	1	\$ 2,500.00	ea.	\$ 2,500.00	
		Water Service Connection	9	\$ 800.00	ea.	\$ 7,200.00	
		Sanitary Sewer					
		8" PVC Sewerline	0	\$ 40.00	l.f.	\$ -	
		48" Precast Manhole	0	\$ 3,600.00	ea.	\$ -	
		Sewer Service Line	0	\$ 750.00	ea.	\$ -	
		Road Construction					
		Subgrade Prep	734	\$ 2.50	sq. yd.	\$ 1,835.00	
		Base Course	734	\$ 10.00	sq. yd.	\$ 7,340.00	
		Electrical/Telephone					
		Combined Trench	275	\$ 22.00	l.f.	\$ 6,050.00	
						\$ 35,875.00	\$ 35,875.00
3) Peralta Terrace	530	Water					
		8" PVC Waterline	0	\$ 30.00	l.f.	\$ -	
		6" Gate Valve	0	\$ 900.00	ea.	\$ -	
		Fire Hydrant Assembly	0	\$ 2,500.00	ea.	\$ -	
		Water Service Connection	0	\$ 800.00	ea.	\$ -	
		Sanitary Sewer					
		8" PVC Sewerline	0	\$ 40.00	l.f.	\$ -	
		48" Precast Manhole	0	\$ 3,600.00	ea.	\$ -	
		Sewer Service Line	0	\$ 750.00	ea.	\$ -	
		Road Construction					
		Subgrade Prep	1413	\$ 2.50	sq. yd.	\$ 3,532.50	
		Base Course	1413	\$ 10.00	sq. yd.	\$ 14,130.00	
		Electrical/Telephone					
		Combined Trench	0	\$ 22.00	l.f.	\$ -	
						\$ 17,662.50	\$ 17,662.50
COUNTRY CLUB 1B AMENDED							
1) Sierra Blanca Trail	10883	Water					
		8" PVC Waterline	10883	\$ 30.00	l.f.	\$ 326,490.00	
		6" Gate Valve	10	\$ 900.00	ea.	\$ 9,000.00	
		Fire Hydrant Assembly	25	\$ 2,500.00	ea.	\$ 62,500.00	
		Water Service Connection	27	\$ 800.00	ea.	\$ 21,600.00	
		Sanitary Sewer					
		8" PVC Sewerline	0	\$ 40.00	l.f.	\$ -	
		48" Precast Manhole	0	\$ 3,600.00	ea.	\$ -	
		Sewer Service Line	0	\$ 750.00	ea.	\$ -	
		Road Construction					
		Subgrade Prep	28021	\$ 2.50	sq. yd.	\$ 70,052.50	
		Base Course	28021	\$ 10.00	sq. yd.	\$ 280,210.00	
		Electrical/Telephone					
		Combined Trench	9075	\$ 22.00	l.f.	\$ 199,650.00	
						\$ 982,002.50	\$ 982,002.50
2) Brazos Drive	11166	Water					
		8" PVC Waterline	11166	\$ 30.00	l.f.	\$ 334,980.00	
		6" Gate Valve	12	\$ 900.00	ea.	\$ 10,800.00	
		Fire Hydrant Assembly	28	\$ 2,500.00	ea.	\$ 70,000.00	
		Water Service Connection	30	\$ 800.00	ea.	\$ 24,000.00	
		Sanitary Sewer					
		8" PVC Sewerline	0	\$ 40.00	l.f.	\$ -	
		48" Precast Manhole	0	\$ 3,600.00	ea.	\$ -	
		Sewer Service Line	0	\$ 750.00	ea.	\$ -	
		Road Construction					
		Subgrade Prep	28776	\$ 2.50	sq. yd.	\$ 71,940.00	
		Base Course	28776	\$ 10.00	sq. yd.	\$ 287,760.00	
		Electrical/Telephone					
		Combined Trench	8368	\$ 22.00	l.f.	\$ 184,052.00	
						\$ 996,032.00	\$ 996,032.00

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	Street Length	Description	Est. Quantity	Unit Price	Unit	Total	
3) Alcalde Drive	1947.3	Water					
		6" PVC Waterline	1947.3	\$ 30.00	l.f.	\$ 58,419.00	
		6" Gate Valve	2	\$ 900.00	ea.	\$ 1,800.00	
		Fire Hydrant Assembly	2	\$ 2,500.00	ea.	\$ 5,000.00	
		Water Service Connection	6	\$ 800.00	ea.	\$ 4,800.00	
		Sanitary Sewer					
		8" PVC Sewerline	0	\$ 40.00	l.f.	\$ -	
		48" Precast Manhole	0	\$ 3,600.00	ea.	\$ -	
		Sewer Service Line	0	\$ 750.00	ea.	\$ -	
		Road Construction					
		Subgrade Prep	6243	\$ 2.50	sq. yd.	\$ 15,607.50	
		Base Course	6243	\$ 10.00	sq. yd.	\$ 62,430.00	
		Electrical/Telephone					
		Combined Trench	0	\$ 22.00	l.f.	\$ -	
						\$ 148,056.50	\$ 148,056.50
		100,000 Water Storage Tank	100,000	\$ 2.00	gal	\$ 200,000.00	\$ 200,000.00
		Interconnect Pipeline	250	\$ 40.00	l.f.	\$ 10,000.00	\$ 10,000.00
		Additional Booster Pump Sta.	1	\$ 77,000.00	each	\$ 77,000.00	\$ 77,000.00
ANGEL FIRE WEST VILLAGE							
1) Valle Grande Trail South	5980	Water					
		6" PVC Waterline	5390	\$ 30.00	l.f.	\$ 161,700.00	
		6" Gate Valve	8	\$ 900.00	ea.	\$ 7,200.00	
		Fire Hydrant Assembly	11	\$ 2,500.00	ea.	\$ 27,500.00	
		Water Service Connection	40	\$ 800.00	ea.	\$ 32,000.00	
		Sanitary Sewer					
		8" PVC Sewerline	5390	\$ 40.00	l.f.	\$ 215,600.00	
		48" Precast Manhole	17	\$ 3,600.00	ea.	\$ 61,200.00	
		Sewer Service Line	40	\$ 750.00	ea.	\$ 30,000.00	
		Road Construction					
		Subgrade Prep	16554	\$ 2.50	sq. yd.	\$ 41,385.00	
		Base Course	16554	\$ 10.00	sq. yd.	\$ 165,540.00	
		Chlp Seal	16554	\$ 7.50	sq. yd.	\$ 124,155.00	
		Electrical/Telephone					
		Combined Trench	5390	\$ 22.00	l.f.	\$ 118,580.00	
						\$ 983,060.00	\$ 983,060.00
2) San Andres Terrace	956	Water					
		6" PVC Waterline	975	\$ 30.00	l.f.	\$ 29,250.00	
		6" Gate Valve	1	\$ 900.00	ea.	\$ 900.00	
		Fire Hydrant Assembly	1	\$ 2,500.00	ea.	\$ 2,500.00	
		Water Service Connection	13	\$ 800.00	ea.	\$ 10,400.00	
		Sanitary Sewer					
		8" PVC Sewerline	2106	\$ 40.00	l.f.	\$ 84,240.00	
		48" Precast Manhole	9	\$ 3,600.00	ea.	\$ 32,400.00	
		Sewer Service Line	12	\$ 750.00	ea.	\$ 9,000.00	
		Road Construction					
		Subgrade Prep	2549	\$ 2.50	sq. yd.	\$ 6,372.50	
		Base Course	2549	\$ 10.00	sq. yd.	\$ 25,490.00	
		Electrical/Telephone					
		Combined Trench	956	\$ 22.00	l.f.	\$ 21,032.00	
						\$ 221,584.50	\$ 221,584.50
3) San Andres Drive	4333	Water					
		6" PVC Waterline	4322	\$ 30.00	l.f.	\$ 129,660.00	
		6" Gate Valve	4	\$ 900.00	ea.	\$ 3,600.00	
		Fire Hydrant Assembly	8	\$ 2,500.00	ea.	\$ 20,000.00	
		Water Service Connection	43	\$ 800.00	ea.	\$ 34,400.00	
		Sanitary Sewer					
		8" PVC Sewerline	5333	\$ 40.00	l.f.	\$ 213,320.00	
		48" Precast Manhole	15	\$ 3,600.00	ea.	\$ 54,000.00	
		Sewer Service Line	43	\$ 750.00	ea.	\$ 32,250.00	
		Road Construction					
		Subgrade Prep	12602	\$ 2.50	sq. yd.	\$ 31,505.00	
		Base Course	12602	\$ 10.00	sq. yd.	\$ 126,020.00	
		Electrical/Telephone					
		Combined Trench	4333	\$ 22.00	l.f.	\$ 95,326.00	
						\$ 740,081.00	\$ 740,081.00
4) San Juan Drive	3573	Water					
		6" PVC Waterline	3573	\$ 30.00	l.f.	\$ 107,190.00	
		6" Gate Valve	2	\$ 900.00	ea.	\$ 1,800.00	
		Fire Hydrant Assembly	7	\$ 2,500.00	ea.	\$ 17,500.00	
		Water Service Connection	56	\$ 800.00	ea.	\$ 44,800.00	
		Sanitary Sewer					
		8" PVC Sewerline	6437	\$ 40.00	l.f.	\$ 257,480.00	
		48" Precast Manhole	19	\$ 3,600.00	ea.	\$ 68,400.00	
		Sewer Service Line	56	\$ 750.00	ea.	\$ 42,000.00	
		Lift Station	1	\$ 150,000.00	ea.	\$ 150,000.00	
		Road Construction					
		Subgrade Prep	9528	\$ 2.50	sq. yd.	\$ 23,820.00	
		Base Course	9528	\$ 10.00	sq. yd.	\$ 95,280.00	
		Electrical/Telephone					
		Combined Trench	3573	\$ 22.00	l.f.	\$ 78,606.00	
						\$ 846,876.00	\$ 846,876.00

	Street Length	Description	Est. Quantity	Unit Price	Unit	Total	
5) San Mateo Drive	1433	Water					
		6" PVC Waterline	1435	\$ 30.00	l.f.	\$ 43,050.00	
		6" Gate Valve	3	\$ 900.00	ea.	\$ 2,700.00	
		Fire Hydrant Assembly	3	\$ 2,500.00	ea.	\$ 7,500.00	
		Water Service Connection	9	\$ 800.00	ea.	\$ 7,200.00	
		Sanitary Sewer					
		8" PVC Sewerline	1435	\$ 40.00	l.f.	\$ 57,400.00	
		48" Precast Manhole	5	\$ 3,600.00	ea.	\$ 18,000.00	
		Sewer Service Line	9	\$ 750.00	ea.	\$ 6,750.00	
		Road Construction					
		Subgrade Prep	3821	\$ 2.50	sq. yd.	\$ 9,552.50	
		Base Course	3821	\$ 10.00	sq. yd.	\$ 38,210.00	
		Electrical/Telephone					
		Combined Trench	1433	\$ 22.00	l.f.	\$ 31,526.00	
						\$ 221,888.50	\$ 221,888.50
		PVC Sewerline	2600	\$ 50.00	l.f.	\$ 130,000.00	\$ 130,000.00
		48" Precast Manhole	9	\$ 3,600.00	ea.	\$ 32,400.00	\$ 32,400.00
6) Road Extension/Connection between Valle Grande	300	Road Construction					
		Earthwork	1200	\$ 6.00	CY	\$ 7,200.00	
		Subgrade Prep.	800	\$ 2.50	sq. yd.	\$ 2,000.00	
		Base Course	800	\$ 10.00	sq. yd.	\$ 8,000.00	
		Chip Seal	800	\$ 7.50	sq. yd.	\$ 6,000.00	
						\$ 23,200.00	\$ 23,200.00
COUNTRY CLUB 1&2 AMENDED/REAMENDED	379	Water					
1) Silverado Road		6" PVC Waterline	0	\$ 30.00	l.f.	\$ -	
		6" Gate Valve	0	\$ 900.00	ea.	\$ -	
		Fire Hydrant Assembly	0	\$ 2,500.00	ea.	\$ -	
		Water Service Connection	0	\$ 800.00	ea.	\$ -	
		Sanitary Sewer					
		8" PVC Sewerline	0	\$ 40.00	l.f.	\$ -	
		48" Precast Manhole	0	\$ 3,600.00	ea.	\$ -	
		Sewer Service Line	0	\$ 750.00	ea.	\$ -	
		Road Construction					
		Subgrade Prep	1011	\$ 2.50	sq. yd.	\$ 2,527.50	
		Base Course	1011	\$ 10.00	sq. yd.	\$ 10,110.00	
		Electrical/Telephone					
		Combined Trench	0	\$ 22.00	l.f.	\$ -	
						\$ 12,637.50	\$ 12,637.50
2) San Mateo Drive	1814	Water					
		6" PVC Waterline	1814	\$ 30.00	l.f.	\$ 54,420.00	
		6" Gate Valve	6	\$ 900.00	ea.	\$ 5,400.00	
		Fire Hydrant Assembly	3	\$ 2,500.00	ea.	\$ 7,500.00	
		Water Service Connection	13	\$ 800.00	ea.	\$ 10,400.00	
		Sanitary Sewer					
		8" PVC Sewerline	2159	\$ 40.00	l.f.	\$ 86,360.00	
		48" Precast Manhole	8	\$ 3,600.00	ea.	\$ 28,800.00	
		Sewer Service Line	22	\$ 750.00	ea.	\$ 16,500.00	
		Road Construction					
		Subgrade Prep	4838	\$ 2.50	sq. yd.	\$ 12,095.00	
		Base Course	4838	\$ 10.00	sq. yd.	\$ 48,380.00	
		Electrical/Telephone					
		Combined Trench	1814	\$ 22.00	l.f.	\$ 39,908.00	
						\$ 308,763.00	\$ 308,763.00
3) San Pedro Drive Brasas Drive	2870	Water					
		6" PVC Waterline	2870	\$ 30.00	l.f.	\$ 86,340.00	
		6" Gate Valve	2	\$ 900.00	ea.	\$ 1,800.00	
		Fire Hydrant Assembly	4	\$ 2,500.00	ea.	\$ 10,000.00	
		Water Service Connection	31	\$ 800.00	ea.	\$ 24,800.00	
		Sanitary Sewer					
		8" PVC Sewerline	2870	\$ 40.00	l.f.	\$ 114,800.00	
		48" Precast Manhole	10	\$ 3,600.00	ea.	\$ 36,000.00	
		Sewer Service Line	33	\$ 750.00	ea.	\$ 24,750.00	
		Road Construction					
		Subgrade Prep	7853	\$ 2.50	sq. yd.	\$ 19,132.50	
		Base Course	7853	\$ 10.00	sq. yd.	\$ 78,530.00	
		Electrical/Telephone					
		Combined Trench	2870	\$ 22.00	l.f.	\$ 63,140.00	
						\$ 457,292.50	\$ 457,292.50
4) Pinhurst/Wheeler	791	Water					
		6" PVC Waterline	0	\$ 30.00	l.f.	\$ -	
		6" Gate Valve	0	\$ 900.00	ea.	\$ -	
		Fire Hydrant Assembly	0	\$ 2,500.00	ea.	\$ -	
		Water Service Connection	0	\$ 800.00	ea.	\$ -	
		Sanitary Sewer					
		8" PVC Sewerline	1641	\$ 40.00	l.f.	\$ 65,640.00	
		48" Precast Manhole	9	\$ 3,600.00	ea.	\$ 32,400.00	
		Sewer Service Line	2	\$ 750.00	ea.	\$ 1,500.00	
		Road Construction					
		Subgrade Prep	0	\$ 2.50	sq. yd.	\$ -	
		Base Course	0	\$ 10.00	sq. yd.	\$ -	
		Electrical/Telephone					
		Combined Trench	0	\$ 22.00	l.f.	\$ -	
						\$ 99,540.00	\$ 99,540.00
5) Sugar Creek Place	458	Water					
		6" PVC Waterline	480	\$ 30.00	l.f.	\$ 13,800.00	
		6" Gate Valve	1	\$ 900.00	ea.	\$ 900.00	
		Fire Hydrant Assembly	1	\$ 2,500.00	ea.	\$ 2,500.00	
		Water Service Connection	8	\$ 800.00	ea.	\$ 6,400.00	
		Sanitary Sewer					
		8" PVC Sewerline	1308	\$ 40.00	l.f.	\$ 52,320.00	
		48" Precast Manhole	6	\$ 3,600.00	ea.	\$ 21,600.00	
		Sewer Service Line	8	\$ 750.00	ea.	\$ 6,000.00	
		Road Construction					
		Subgrade Prep	1221	\$ 2.50	sq. yd.	\$ 3,052.50	
		Base Course	1221	\$ 10.00	sq. yd.	\$ 12,210.00	
		Electrical/Telephone					
		Combined Trench	458	\$ 22.00	l.f.	\$ 10,076.00	
						\$ 128,858.50	\$ 128,858.50

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	Street Length	Description	Est. Quantity	Unit Price	Unit	Total	
6) Woodlands Drive	1509	Water					
		6" PVC Waterline	1509	\$ 30.00	l.f.	\$ 45,270.00	
		6" Gate Valve	4	\$ 900.00	ea.	\$ 3,600.00	
		Fire Hydrant Assembly	4	\$ 2,500.00	ea.	\$ 10,000.00	
		Water Service Connection	12	\$ 800.00	ea.	\$ 9,600.00	
		Sanitary Sewer					
		6" PVC Sewerline	1859	\$ 40.00	l.f.	\$ 74,360.00	
		48" Precast Manhole	7	\$ 3,600.00	ea.	\$ 25,200.00	
		Sewer Service Line	12	\$ 750.00	ea.	\$ 9,000.00	
		Road Construction					
		Subgrade Prep	4024	\$ 2.50	sq. yd.	\$ 10,060.00	
		Base Course	4024	\$ 10.00	sq. yd.	\$ 40,240.00	
		Electrical/Telephone					
		Combined Trench	1509	\$ 22.00	l.f.	\$ 33,198.00	
						\$ 280,528.00	\$ 280,528.00
7) Colonial Trail	3708	Water					
		6" PVC Waterline	3699	\$ 30.00	l.f.	\$ 110,970.00	
		6" Gate Valve	10	\$ 900.00	ea.	\$ 9,000.00	
		Fire Hydrant Assembly	8	\$ 2,500.00	ea.	\$ 20,000.00	
		Water Service Connection	58	\$ 800.00	ea.	\$ 46,400.00	
		Sanitary Sewer					
		6" PVC Sewerline	3714	\$ 40.00	l.f.	\$ 148,560.00	
		48" Precast Manhole	11	\$ 3,600.00	ea.	\$ 39,600.00	
		Sewer Service Line	58	\$ 750.00	ea.	\$ 43,500.00	
		Road Construction					
		Subgrade Prep	9888	\$ 2.50	sq. yd.	\$ 24,720.00	
		Base Course	9888	\$ 10.00	sq. yd.	\$ 98,880.00	
		Electrical/Telephone					
		Combined Trench	3708	\$ 22.00	l.f.	\$ 81,576.00	
						\$ 623,206.00	\$ 623,206.00
8) Candlewood	575	Water					
		6" PVC Waterline	570	\$ 30.00	l.f.	\$ 17,100.00	
		6" Gate Valve	1	\$ 900.00	ea.	\$ 900.00	
		Fire Hydrant Assembly	0	\$ 2,500.00	ea.	\$ -	
		Water Service Connection	10	\$ 800.00	ea.	\$ 8,000.00	
		Sanitary Sewer					
		6" PVC Sewerline	800	\$ 40.00	l.f.	\$ 32,000.00	
		48" Precast Manhole	2	\$ 3,600.00	ea.	\$ 7,200.00	
		Sewer Service Line	10	\$ 750.00	ea.	\$ 7,500.00	
		Road Construction					
		Subgrade Prep	1533	\$ 2.50	sq. yd.	\$ 3,832.50	
		Base Course	1533	\$ 10.00	sq. yd.	\$ 15,330.00	
		Electrical/Telephone					
		Combined Trench	575	\$ 22.00	l.f.	\$ 12,650.00	
						\$ 96,512.50	\$ 96,512.50
9) Sneed Circle	155	Water					
		6" PVC Waterline	188	\$ 30.00	l.f.	\$ 5,640.00	
		6" Gate Valve	1	\$ 900.00	ea.	\$ 900.00	
		Fire Hydrant Assembly	0	\$ 2,500.00	ea.	\$ -	
		Water Service Connection	5	\$ 800.00	ea.	\$ 4,000.00	
		Sanitary Sewer					
		6" PVC Sewerline	170	\$ 40.00	l.f.	\$ 6,800.00	
		48" Precast Manhole	1	\$ 3,600.00	ea.	\$ 3,600.00	
		Sewer Service Line	5	\$ 750.00	ea.	\$ 3,750.00	
		Road Construction					
		Subgrade Prep	413	\$ 2.50	sq. yd.	\$ 1,032.50	
		Base Course	413	\$ 10.00	sq. yd.	\$ 4,130.00	
		Electrical/Telephone					
		Combined Trench	155	\$ 22.00	l.f.	\$ 3,410.00	
						\$ 32,802.50	\$ 32,802.50
10) Torrey Pines Lane	2884	Water					
		6" PVC Waterline	2698	\$ 30.00	l.f.	\$ 80,880.00	
		6" Gate Valve	2	\$ 900.00	ea.	\$ 1,800.00	
		Fire Hydrant Assembly	4	\$ 2,500.00	ea.	\$ 10,000.00	
		Water Service Connection	34	\$ 800.00	ea.	\$ 27,200.00	
		Sanitary Sewer					
		6" PVC Sewerline	2680	\$ 40.00	l.f.	\$ 107,200.00	
		48" Precast Manhole	6	\$ 3,600.00	ea.	\$ 21,600.00	
		Sewer Service Line	34	\$ 750.00	ea.	\$ 25,500.00	
		Road Construction					
		Subgrade Prep	7157	\$ 2.50	sq. yd.	\$ 17,892.50	
		Base Course	7157	\$ 10.00	sq. yd.	\$ 71,570.00	
		Electrical/Telephone					
		Combined Trench	2884	\$ 22.00	l.f.	\$ 63,448.00	
						\$ 422,690.50	\$ 422,690.50

	Street Length	Description	Est. Quantity	Unit Price	Unit	Total	
11) Pleasant Valley Place	365	Water					
		6" PVC Waterline	348	\$ 30.00	I.F.	\$ 10,380.00	
		6" Gate Valve	1	\$ 900.00	ea.	\$ 900.00	
		Fire Hydrant Assembly	0	\$ 2,500.00	ea.	\$ -	
		Water Service Connection	6	\$ 800.00	ea.	\$ 4,800.00	
		Sanitary Sewer					
		6" PVC Sewerline	368	\$ 40.00	I.F.	\$ 14,720.00	
		48" Precast Manhole	1	\$ 3,600.00	ea.	\$ 3,600.00	
		Sewer Service Line	8	\$ 750.00	ea.	\$ 4,500.00	
		Road Construction					
		Subgrade Prep	947	\$ 2.50	sq. yd.	\$ 2,367.50	
		Base Course	947	\$ 10.00	sq. yd.	\$ 9,470.00	
		Electrical/Telephone					
		Combined Trench	355	\$ 22.00	I.F.	\$ 7,810.00	
						\$ 58,547.50	\$ 58,547.50
12) Valle Grande Trail Sierra Blanca Drive	1185	Water					
		6" PVC Waterline	1185	\$ 30.00	I.F.	\$ 34,950.00	
		6" Gate Valve	3	\$ 900.00	ea.	\$ 2,700.00	
		Fire Hydrant Assembly	2	\$ 2,500.00	ea.	\$ 5,000.00	
		Water Service Connection	6	\$ 800.00	ea.	\$ 4,800.00	
		Sanitary Sewer					
		6" PVC Sewerline	1165	\$ 40.00	I.F.	\$ 46,600.00	
		48" Precast Manhole	4	\$ 3,600.00	ea.	\$ 14,400.00	
		Sewer Service Line	9	\$ 760.00	ea.	\$ 6,750.00	
		Road Construction					
		Subgrade Prep	3104	\$ 2.50	sq. yd.	\$ 7,760.00	
		Base Course	3104	\$ 10.00	sq. yd.	\$ 31,040.00	
		Electrical/Telephone					
		Combined Trench	1165	\$ 22.00	I.F.	\$ 25,630.00	
						\$ 179,830.00	\$ 179,830.00
13) Nelson Circle	108	Water					
		6" PVC Waterline	78	\$ 30.00	I.F.	\$ 2,340.00	
		6" Gate Valve	1	\$ 900.00	ea.	\$ 900.00	
		Fire Hydrant Assembly	0	\$ 2,500.00	ea.	\$ -	
		Water Service Connection	4	\$ 800.00	ea.	\$ 3,200.00	
		Sanitary Sewer					
		6" PVC Sewerline	114	\$ 40.00	I.F.	\$ 4,560.00	
		48" Precast Manhole	1	\$ 3,600.00	ea.	\$ 3,600.00	
		Sewer Service Line	4	\$ 750.00	ea.	\$ 3,000.00	
		Road Construction					
		Subgrade Prep	288	\$ 2.50	sq. yd.	\$ 720.00	
		Base Course	288	\$ 10.00	sq. yd.	\$ 2,880.00	
		Electrical/Telephone					
		Combined Trench	108	\$ 22.00	I.F.	\$ 2,376.00	
						\$ 23,576.00	\$ 23,576.00
		1 Sewage Lift Stations	1	\$ 150,000.00	ea.	\$ 150,000.00	\$ 150,000.00
Via Del Rey		Sewer Outfall Line	2817	\$ 50.00	I.F.	\$ 140,850.00	\$ 140,850.00
		Manholes	7	\$ 3,600.00	ea.	\$ 25,200.00	\$ 25,200.00
ANGEL FIRE CHALETS UNIT 4	1631	Water					
1) Teas Drive		6" PVC Waterline	1620	\$ 30.00	I.F.	\$ 48,600.00	
		6" Gate Valve	3	\$ 900.00	ea.	\$ 2,700.00	
		Fire Hydrant Assembly	3	\$ 2,500.00	ea.	\$ 7,500.00	
		Water Service Connection	27	\$ 800.00	ea.	\$ 21,600.00	
		Sanitary Sewer					
		6" PVC Sewerline	0	\$ 40.00	I.F.	\$ -	
		48" Precast Manhole	0	\$ 3,600.00	ea.	\$ -	
		Sewer Service Line	0	\$ 750.00	ea.	\$ -	
		Road Construction					
		Subgrade Prep	4349	\$ 2.50	sq. yd.	\$ 10,872.50	
		Base Course	4349	\$ 10.00	sq. yd.	\$ 43,490.00	
		Electrical/Telephone					
		Combined Trench	1631	\$ 22.00	I.F.	\$ 35,882.00	
						\$ 170,644.50	\$ 170,644.50
2) Happy Court	265	Water					
		6" PVC Waterline	280	\$ 30.00	I.F.	\$ 8,400.00	
		6" Gate Valve	1	\$ 900.00	ea.	\$ 900.00	
		Fire Hydrant Assembly	0	\$ 2,500.00	ea.	\$ -	
		Water Service Connection	8	\$ 800.00	ea.	\$ 6,400.00	
		Sanitary Sewer					
		6" PVC Sewerline	0	\$ 40.00	I.F.	\$ -	
		48" Precast Manhole	0	\$ 3,600.00	ea.	\$ -	
		Sewer Service Line	0	\$ 750.00	ea.	\$ -	
		Road Construction					
		Subgrade Prep	707	\$ 2.50	sq. yd.	\$ 1,767.50	
		Base Course	707	\$ 10.00	sq. yd.	\$ 7,070.00	
		Electrical/Telephone					
		Combined Trench	265	\$ 22.00	I.F.	\$ 5,830.00	
						\$ 30,367.50	\$ 30,367.50

	Street Length	Description	Est. Quantity	Unit Price	Unit	Total	
ANGEL FIRE VILLAGE UNIT 2, BIK G							
1) Snowmass Road	650	Water					
		6" PVC Waterline	0	\$ 30.00	l.f.	\$ -	
		6" Gate Valve	0	\$ 900.00	ea.	\$ -	
		Fire Hydrant Assembly	0	\$ 2,500.00	ea.	\$ -	
		Water Service Connection	0	\$ 800.00	ea.	\$ -	
		Sanitary Sewer					
		8" PVC Sewerline	0	\$ 40.00	l.f.	\$ -	
		48" Precast Manhole	0	\$ 3,600.00	ea.	\$ -	
		Sewer Service Line	0	\$ 750.00	ea.	\$ -	
		Road Construction					
		Subgrade Prep	1733	\$ 2.50	sq. yd.	\$ 4,333.33	
		Base Course	1733	\$ 10.00	sq. yd.	\$ 17,330.00	
		Electrical/Telephone					
		Combined Trench	0	\$ 22.00	l.f.	\$ -	
						\$ 21,663.33	\$ 21,663.33
ANGEL FIRE NORTH							
1) Valley Circle	611	Water					
		6" PVC Waterline	626	\$ 30.00	l.f.	\$ 18,780.00	
		6" Gate Valve	1	\$ 900.00	ea.	\$ 900.00	
		Fire Hydrant Assembly	1	\$ 2,500.00	ea.	\$ 2,500.00	
		Water Service Connection	12	\$ 800.00	ea.	\$ 9,600.00	
		Sanitary Sewer					
		8" PVC Sewerline	596	\$ 40.00	l.f.	\$ 23,840.00	
		48" Precast Manhole	2	\$ 3,600.00	ea.	\$ 7,200.00	
		Sewer Service Line	12	\$ 750.00	ea.	\$ 9,000.00	
		Road Construction					
		Subgrade Prep	1629	\$ 2.50	sq. yd.	\$ 4,072.50	
		Base Course	1629	\$ 10.00	sq. yd.	\$ 16,290.00	
		Electrical/Telephone					
		Combined Trench	611	\$ 22.00	l.f.	\$ 13,442.00	
						\$ 105,624.50	\$ 105,624.50
2) Valley Road	4893	Water					
		6" PVC Waterline	4800	\$ 30.00	l.f.	\$ 144,000.00	
		6" Gate Valve	4	\$ 900.00	ea.	\$ 3,600.00	
		Fire Hydrant Assembly	7	\$ 2,500.00	ea.	\$ 17,500.00	
		Water Service Connection	41	\$ 800.00	ea.	\$ 32,800.00	
		Sanitary Sewer					
		8" PVC Sewerline	319	\$ 40.00	l.f.	\$ 12,760.00	
		48" Precast Manhole	2	\$ 3,600.00	ea.	\$ 7,200.00	
		Sewer Service Line	2	\$ 750.00	ea.	\$ 1,500.00	
		Road Construction					
		Subgrade Prep	13048	\$ 2.50	sq. yd.	\$ 32,620.00	
		Base Course	13048	\$ 10.00	sq. yd.	\$ 130,480.00	
		Electrical/Telephone					
		Combined Trench	4893	\$ 22.00	l.f.	\$ 107,846.00	
						\$ 490,106.00	\$ 490,106.00
3) Valley Court	200	Water					
		6" PVC Waterline	0	\$ 30.00	l.f.	\$ -	
		6" Gate Valve	0	\$ 900.00	ea.	\$ -	
		Fire Hydrant Assembly	0	\$ 2,500.00	ea.	\$ -	
		Water Service Connection	0	\$ 800.00	ea.	\$ -	
		Sanitary Sewer					
		8" PVC Sewerline	0	\$ 40.00	l.f.	\$ -	
		48" Precast Manhole	0	\$ 3,600.00	ea.	\$ -	
		Sewer Service Line	0	\$ 750.00	ea.	\$ -	
		Road Construction					
		Subgrade Prep	533	\$ 2.50	sq. yd.	\$ 1,332.50	
		Base Course	533	\$ 10.00	sq. yd.	\$ 5,330.00	
		Electrical/Telephone					
		Combined Trench	200	\$ 22.00	l.f.	\$ 4,400.00	
						\$ 11,062.50	\$ 11,062.50
4) Mammoth Mountain Road	934	Water					
		6" PVC Waterline	968	\$ 30.00	l.f.	\$ 29,040.00	
		6" Gate Valve	2	\$ 900.00	ea.	\$ 1,800.00	
		Fire Hydrant Assembly	2	\$ 2,500.00	ea.	\$ 5,000.00	
		Water Service Connection	11	\$ 800.00	ea.	\$ 8,800.00	
		Sanitary Sewer					
		8" PVC Sewerline	0	\$ 40.00	l.f.	\$ -	
		48" Precast Manhole	0	\$ 3,600.00	ea.	\$ -	
		Sewer Service Line	0	\$ 750.00	ea.	\$ -	
		Road Construction					
		Subgrade Prep	2491	\$ 2.50	sq. yd.	\$ 6,227.50	
		Base Course	2491	\$ 10.00	sq. yd.	\$ 24,910.00	
		Electrical/Telephone					
		Combined Trench	934	\$ 22.00	l.f.	\$ 20,548.00	
						\$ 66,325.50	\$ 66,325.50
3) Alta Road	1106	Water					
		6" PVC Waterline	1080	\$ 30.00	l.f.	\$ 32,400.00	
		6" Gate Valve	4	\$ 900.00	ea.	\$ 3,600.00	
		Fire Hydrant Assembly	2	\$ 2,500.00	ea.	\$ 5,000.00	
		Water Service Connection	8	\$ 800.00	ea.	\$ 6,400.00	
		Sanitary Sewer					
		8" PVC Sewerline	0	\$ 40.00	l.f.	\$ -	
		48" Precast Manhole	0	\$ 3,600.00	ea.	\$ -	
		Sewer Service Line	0	\$ 750.00	ea.	\$ -	
		Road Construction					
		Subgrade Prep	2949	\$ 2.50	sq. yd.	\$ 7,372.50	
		Base Course	2949	\$ 10.00	sq. yd.	\$ 29,490.00	
		Electrical/Telephone					
		Combined Trench	1106	\$ 22.00	l.f.	\$ 24,332.00	
						\$ 108,594.50	\$ 108,594.50

	Street Length	Description	Est. Quantity	Unit Price	Unit	Total	
6) Alta Court	437	Water					
		6" PVC Waterline	441	\$ 30.00	l.f.	\$ 13,230.00	
		6" Gate Valve	1	\$ 900.00	ea.	\$ 900.00	
		Fire Hydrant Assembly	0	\$ 2,500.00	ea.	\$ -	
		Water Service Connection	9	\$ 800.00	ea.	\$ 7,200.00	
		Sanitary Sewer					
		6" PVC Sewerline	0	\$ 40.00	l.f.	\$ -	
		48" Precast Manhole	0	\$ 3,800.00	ea.	\$ -	
		Sewer Service Line	0	\$ 750.00	ea.	\$ -	
		Road Construction					
		Subgrade Prep	1185	\$ 2.50	sq. yd.	\$ 2,912.50	
		Base Course	1185	\$ 10.00	sq. yd.	\$ 11,850.00	
		Electrical/Telephone					
		Combined Trench	437	\$ 22.00	l.f.	\$ 9,614.00	
						\$ 45,506.50	\$ 45,506.50
8) Beck Basin Road	445	Water					
		6" PVC Waterline	445	\$ 30.00	l.f.	\$ 13,350.00	
		6" Gate Valve	4	\$ 900.00	ea.	\$ 3,600.00	
		Fire Hydrant Assembly	0	\$ 2,500.00	ea.	\$ -	
		Water Service Connection	4	\$ 800.00	ea.	\$ 3,200.00	
		Sanitary Sewer					
		6" PVC Sewerline	0	\$ 40.00	l.f.	\$ -	
		48" Precast Manhole	0	\$ 3,800.00	ea.	\$ -	
		Sewer Service Line	0	\$ 750.00	ea.	\$ -	
		Road Construction					
		Subgrade Prep	1000	\$ 2.50	sq. yd.	\$ 2,500.00	
		Base Course	1000	\$ 10.00	sq. yd.	\$ 10,000.00	
		Electrical/Telephone					
		Combined Trench	375	\$ 22.00	l.f.	\$ 8,250.00	
						\$ 40,900.00	\$ 40,900.00
9) Aspen Place	302	Water					
		6" PVC Waterline	325	\$ 30.00	l.f.	\$ 9,750.00	
		6" Gate Valve	1	\$ 900.00	ea.	\$ 900.00	
		Fire Hydrant Assembly	1	\$ 2,500.00	ea.	\$ 2,500.00	
		Water Service Connection	9	\$ 800.00	ea.	\$ 7,200.00	
		Sanitary Sewer					
		6" PVC Sewerline	0	\$ 40.00	l.f.	\$ -	
		48" Precast Manhole	0	\$ 3,800.00	ea.	\$ -	
		Sewer Service Line	0	\$ 750.00	ea.	\$ -	
		Road Construction					
		Subgrade Prep	805	\$ 2.50	sq. yd.	\$ 2,012.50	
		Base Course	805	\$ 10.00	sq. yd.	\$ 8,050.00	
		Electrical/Telephone					
		Combined Trench	302	\$ 22.00	l.f.	\$ 6,644.00	
						\$ 37,056.50	\$ 37,056.50
10) Snowbird Lane	2156	Water					
		6" PVC Waterline	2160	\$ 30.00	l.f.	\$ 63,000.00	
		6" Gate Valve	6	\$ 900.00	ea.	\$ 5,400.00	
		Fire Hydrant Assembly	3	\$ 2,500.00	ea.	\$ 7,500.00	
		Water Service Connection	23	\$ 800.00	ea.	\$ 18,400.00	
		Sanitary Sewer					
		6" PVC Sewerline	0	\$ 40.00	l.f.	\$ -	
		48" Precast Manhole	0	\$ 3,800.00	ea.	\$ -	
		Sewer Service Line	0	\$ 750.00	ea.	\$ -	
		Road Construction					
		Subgrade Prep	5749	\$ 2.50	sq. yd.	\$ 14,372.50	
		Base Course	5749	\$ 10.00	sq. yd.	\$ 57,490.00	
		Electrical/Telephone					
		Combined Trench	2156	\$ 22.00	l.f.	\$ 47,432.00	
						\$ 213,594.50	\$ 213,594.50
11) Taos Drive	1102	Water					
		6" PVC Waterline	1121	\$ 30.00	l.f.	\$ 33,630.00	
		6" Gate Valve	1	\$ 900.00	ea.	\$ 900.00	
		Fire Hydrant Assembly	2	\$ 2,500.00	ea.	\$ 5,000.00	
		Water Service Connection	18	\$ 800.00	ea.	\$ 14,400.00	
		Sanitary Sewer					
		6" PVC Sewerline	0	\$ 40.00	l.f.	\$ -	
		48" Precast Manhole	0	\$ 3,800.00	ea.	\$ -	
		Sewer Service Line	0	\$ 750.00	ea.	\$ -	
		Road Construction					
		Subgrade Prep	2939	\$ 2.50	sq. yd.	\$ 7,347.50	
		Base Course	2939	\$ 10.00	sq. yd.	\$ 29,390.00	
		Electrical/Telephone					
		Combined Trench	1102	\$ 22.00	l.f.	\$ 24,244.00	
						\$ 114,911.50	\$ 114,911.50
12) Summit Place	1447	Water					
		6" PVC Waterline	1469	\$ 30.00	l.f.	\$ 44,070.00	
		6" Gate Valve	3	\$ 900.00	ea.	\$ 2,700.00	
		Fire Hydrant Assembly	2	\$ 2,500.00	ea.	\$ 5,000.00	
		Water Service Connection	23	\$ 800.00	ea.	\$ 18,400.00	
		Sanitary Sewer					
		6" PVC Sewerline	0	\$ 40.00	l.f.	\$ -	
		48" Precast Manhole	0	\$ 3,800.00	ea.	\$ -	
		Sewer Service Line	0	\$ 750.00	ea.	\$ -	
		Road Construction					
		Subgrade Prep	3859	\$ 2.50	sq. yd.	\$ 9,647.50	
		Base Course	3859	\$ 10.00	sq. yd.	\$ 38,590.00	
		Electrical/Telephone					
		Combined Trench	1447	\$ 22.00	l.f.	\$ 31,834.00	
						\$ 150,241.50	\$ 150,241.50

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 COLFAX COUNTY, NM RAYETTA M. TRUJILLO-COUNTY CLERK DOC# 200801877
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	Street Length	Description	Est. Quantity	Unit Price	Unit	Total	
13) Peak Place	629	Water					
		8" PVC Waterline	644	\$ 30.00	l.f.	\$ 19,320.00	
		8" Gate Valve	1	\$ 900.00	ea.	\$ 900.00	
		Fire Hydrant Assembly	2	\$ 2,500.00	ea.	\$ 5,000.00	
		Water Service Connection	11	\$ 800.00	ea.	\$ 8,800.00	
		Sanitary Sewer					
		8" PVC Sewerline	0	\$ 40.00	l.f.	\$ -	
		48" Precast Manhole	0	\$ 3,600.00	ea.	\$ -	
		Sewer Service Line	0	\$ 750.00	ea.	\$ -	
		Road Construction					
		Subgrade Prep	1677	\$ 2.50	sq. yd.	\$ 4,192.50	
		Base Course	1677	\$ 10.00	sq. yd.	\$ 16,770.00	
		Electrical/Telephone					
		Combined Trench	629	\$ 22.00	l.f.	\$ 13,838.00	
						\$ 68,820.50	\$ 68,820.50
14) Steamboat Lane	1343	Water					
		8" PVC Waterline	1380	\$ 30.00	l.f.	\$ 41,400.00	
		8" Gate Valve	4	\$ 900.00	ea.	\$ 3,600.00	
		Fire Hydrant Assembly	2	\$ 2,500.00	ea.	\$ 5,000.00	
		Water Service Connection	8	\$ 800.00	ea.	\$ 6,400.00	
		Sanitary Sewer					
		8" PVC Sewerline	0	\$ 40.00	l.f.	\$ -	
		48" Precast Manhole	0	\$ 3,600.00	ea.	\$ -	
		Sewer Service Line	0	\$ 750.00	ea.	\$ -	
		Road Construction					
		Subgrade Prep	3581	\$ 2.50	sq. yd.	\$ 8,952.50	
		Base Course	3581	\$ 10.00	sq. yd.	\$ 35,810.00	
		Electrical/Telephone					
		Combined Trench	1343	\$ 22.00	l.f.	\$ 29,546.00	
						\$ 130,708.50	\$ 130,708.50
15) Vail Court	104	Water					
		8" PVC Waterline	127	\$ 30.00	l.f.	\$ 3,810.00	
		8" Gate Valve	1	\$ 900.00	ea.	\$ 900.00	
		Fire Hydrant Assembly	0	\$ 2,500.00	ea.	\$ -	
		Water Service Connection	8	\$ 800.00	ea.	\$ 6,400.00	
		Sanitary Sewer					
		8" PVC Sewerline	0	\$ 40.00	l.f.	\$ -	
		48" Precast Manhole	0	\$ 3,600.00	ea.	\$ -	
		Sewer Service Line	0	\$ 750.00	ea.	\$ -	
		Road Construction					
		Subgrade Prep	277	\$ 2.50	sq. yd.	\$ 692.50	
		Base Course	277	\$ 10.00	sq. yd.	\$ 2,770.00	
		Electrical/Telephone					
		Combined Trench	104	\$ 22.00	l.f.	\$ 2,288.00	
						\$ 15,260.50	\$ 15,260.50
16) Vail Place	216	Water					
		8" PVC Waterline	201	\$ 30.00	l.f.	\$ 6,030.00	
		8" Gate Valve	1	\$ 900.00	ea.	\$ 900.00	
		Fire Hydrant Assembly	0	\$ 2,500.00	ea.	\$ -	
		Water Service Connection	8	\$ 800.00	ea.	\$ 6,400.00	
		Sanitary Sewer					
		8" PVC Sewerline	0	\$ 40.00	l.f.	\$ -	
		48" Precast Manhole	0	\$ 3,600.00	ea.	\$ -	
		Sewer Service Line	0	\$ 750.00	ea.	\$ -	
		Road Construction					
		Subgrade Prep	1563	\$ 2.50	sq. yd.	\$ 3,907.50	
		Base Course	1563	\$ 10.00	sq. yd.	\$ 15,630.00	
		Electrical/Telephone					
		Combined Trench	216	\$ 22.00	l.f.	\$ 4,752.00	
						\$ 37,619.50	\$ 37,619.50
		Subgrade Prep	17024	\$ 2.50	sq. yd.	\$ 42,560.00	
		Base Course	17024	\$ 10.00	sq. yd.	\$ 170,240.00	\$ 212,800.00
CHALET'S UNIT 1A AMENDED							
1) Cabello Lane	1523	Water					
		8" PVC Waterline	1580	\$ 30.00	l.f.	\$ 46,800.00	
		8" Gate Valve	1	\$ 900.00	ea.	\$ 900.00	
		Fire Hydrant Assembly	2	\$ 2,500.00	ea.	\$ 5,000.00	
		Water Service Connection	4	\$ 800.00	ea.	\$ 3,200.00	
		Sanitary Sewer					
		8" PVC Sewerline	0	\$ 40.00	l.f.	\$ -	
		48" Precast Manhole	0	\$ 3,600.00	ea.	\$ -	
		Sewer Service Line	0	\$ 750.00	ea.	\$ -	
		Road Construction					
		Subgrade Prep	4061	\$ 2.50	sq. yd.	\$ 10,152.50	
		Base Course	4061	\$ 10.00	sq. yd.	\$ 40,610.00	
		Electrical/Telephone					
		Combined Trench	1523	\$ 22.00	l.f.	\$ 33,506.00	
						\$ 140,168.50	\$ 140,168.50
2) El Vado Place	269	Water					
		8" PVC Waterline	287	\$ 30.00	l.f.	\$ 8,610.00	
		8" Gate Valve	1	\$ 900.00	ea.	\$ 900.00	
		Fire Hydrant Assembly	0	\$ 2,500.00	ea.	\$ -	
		Water Service Connection	1	\$ 800.00	ea.	\$ 800.00	
		Sanitary Sewer					
		8" PVC Sewerline	0	\$ 40.00	l.f.	\$ -	
		48" Precast Manhole	0	\$ 3,600.00	ea.	\$ -	
		Sewer Service Line	0	\$ 750.00	ea.	\$ -	
		Road Construction					
		Subgrade Prep	717	\$ 2.50	sq. yd.	\$ 1,792.50	
		Base Course	717	\$ 10.00	sq. yd.	\$ 7,170.00	
		Electrical/Telephone					
		Combined Trench	269	\$ 22.00	l.f.	\$ 5,918.00	
3) Waterline Extension along NM 434		Water	600	\$ 50.00	l.f.	\$ 30,000.00	
						\$ 55,190.50	\$ 55,190.50

EXHIBIT E

**PUBLIC IMPROVEMENT DISTRICT NO. 2007-1
LOCATED IN ANGEL FIRE, NEW MEXICO**

INDIVIDUAL LOT OWNERSHIP

Note: "AFO" indicates ownership by Angel Fire Resort.

Subdivision	Lot	Tract	OWNER	Owner Number	Address	City	State	Zip
Angel Fire West Village	12		AFO	13650	PO Drawer 130	Angel Fire	NM	87710
Angel Fire West Village	13		AFO	13650	PO Drawer 130	Angel Fire	NM	87710
Angel Fire West Village	14		AFO	13650	PO Drawer 130	Angel Fire	NM	87710
Angel Fire West Village	15		AFO	13650	PO Drawer 130	Angel Fire	NM	87710
Angel Fire West Village	16		Carter, Jerry	4007	PO Box 8527	Clearwater	FL	33758
Angel Fire West Village	17		AFO	1210	PO Drawer 130	Angel Fire	NM	87710
Angel Fire West Village	18		AFO	13651	PO Drawer 130	Angel Fire	NM	87710
Angel Fire West Village	19		AFO	13651	PO Drawer 130	Angel Fire	NM	87710
Angel Fire West Village		AH	Carter	14730	PO Box 8527	Clearwater	FL	33758
Angel Fire West Village	20		Seahawk Ventures I, LLC	5483	PO Box 27	Basye	VA	22810
Angel Fire West Village	21		Seahawk Ventures I, LLC	5484	PO Box 27	Basye	VA	22810
Angel Fire West Village	22		AFO	7780	PO Drawer 130	Angel Fire	NM	87710
Angel Fire West Village	23		Scott, John	8515	2046 S Hayden	Amarillo	TX	79109
Angel Fire West Village	24		Lanoff, Howard	5898	1364 Westwood Ct	Northbrook	IL	60062
Angel Fire West Village	25		Keim, Barbara	5526	161 Llewellyn Dr.	Westfield	MA	01085
Angel Fire West Village	26		Floyd, Gerald	3759	5403 West Cemetery Rd	Canyon	TX	79015
Angel Fire West Village	27		Cunningham, Bruce	2400	7145 H Dublin Meadow St	Dublin	CA	94568
Angel Fire West Village	28		AFO	3995	PO Drawer 130	Angel Fire	NM	87710
Angel Fire West Village	29		Seahawk Ventures I, LLC	7562	10 East Baltimore St, Ste 1403	Baltimore	MD	21202
Angel Fire West Village	30		Jaramillo, Eugene and Maria	3973	96 Five Hills Drive	Tijeras	NM	87059
Angel Fire West Village	31		AFO	3813	PO Drawer 130	Angel Fire	NM	87710
Angel Fire West Village	32		Reich, Nancy D, Trustee	5486	2875 Southern Hills Drive	Wadsworth	IL	60063
Angel Fire West Village	33		Reich, Nancy D, Trustee	5485	2875 Southern Hills Drive	Wadsworth	IL	60063
Angel Fire West Village	34		Owens, George	7401	#4 Country Club Ridge	Cisco	TX	76437
Angel Fire West Village	35		Weihofen, William	9992	601 W San Mateo Rd #7	Santa Fe	NM	87505
Angel Fire West Village	36		Stansbury, Gary	4253	1041 Lakeside Drive	Pagosa Springs	CO	81147
Angel Fire West Village	37		Ogandzhanova, Inna	10351	PO Box 13064	Casa Grande	AZ	85230
Angel Fire West Village	38		AFO	10312	PO Drawer 130	Angel Fire	NM	87710
Angel Fire West Village	39		AFO	1632	PO Drawer 130	Angel Fire	NM	87710
Angel Fire West Village	40		Amy Mulich, Trustee	1415	2012 West 104th Street	Leawood	KS	66206
Angel Fire West Village	41		Hall, William	1416	PO Box 19686	Amarillo	TX	79114
Angel Fire West Village	42		AFO	5588	PO Drawer 130	Angel Fire	NM	87710
Angel Fire West Village	43		AFO	6808	PO Drawer 130	Angel Fire	NM	87710
Angel Fire West Village	44		AFO	5422	PO Drawer 130	Angel Fire	NM	87710
Angel Fire West Village	45		AFO	13650	PO Drawer 130	Angel Fire	NM	87710
Angel Fire West Village	46		AFO	1929	PO Drawer 130	Angel Fire	NM	87710
Angel Fire West Village	47		Goldford, Matthew	6975	P.O. Box 379	Cedar Crest	NM	87008
Angel Fire West Village	48		Limerick, John	1349	2127 West Fairmont Rd.	Signal Mountain	TN	37377
Angel Fire West Village	49		Crane Const..	1442	PO Box 2006	Angel Fire	NM	87710
Angel Fire West Village	50		AFO	1514	PO Drawer 130	Angel Fire	NM	87710
Angel Fire West Village	51		Story, Kenneth	2437	9815 Quebec Lane	Lakeland	TN	38002
Angel Fire West Village	52		AFO	2064	PO Drawer 130	Angel Fire	NM	87710
Angel Fire West Village	53		Huettnier, David	7800	3750 W. Main Ste AA	Norman	OK	73072
Angel Fire West Village	54		Vanderburgh, Warren	3603	8861 Random Rd	Ft Worth	TX	76179

Subdivision	Lot	Tract	OWNER	Owner Number	Address	City	State	Zip
Angel Fire West Village	55		Barboa, Michael	1500	4810 S Sandy Ct	Battlefield	MO	65619
Angel Fire West Village	56		Schmitt, Michael	8463	1100 Oakbridge Pkwy #257	Lakeland	FL	33803
Angel Fire West Village	57		Murphy, Peter and Lisa	6851	17105 Dace Dr.	Ramona	MD	92065
Angel Fire West Village	58		AFO	6190	PO Drawer 130	Angel Fire	NM	87710
Angel Fire West Village	59		Entrust Of New Mexico, Inc.	9975	1655 La Fonda Dr.	Las Cruces	NM	88001
Angel Fire West Village	60		Unthank, Robert	9619	PO Box 20370	Albuquerque	NM	87154
Angel Fire West Village	61		Guillemin, Lucienne	4389	7316 Encelia	Lajolla	CA	92037
Angel Fire West Village	62		Schmitt, Christopher	8939	31A Ohukai Road	Kihei	HI	96753
Angel Fire West Village	63		Weiss, Jean-Francios	9997	219 Regency Circle	Vacaville	CA	95688
Angel Fire West Village	64		AFO	1930	PO Drawer 130	Angel Fire	NM	87710
Angel Fire West Village	65		Tyler, Noah and Myra	9605	116 North Texas	Hereford	TX	79045
Angel Fire West Village	66		Lowe Miller Holdings	5594	7701 Calle Meseta NE	Albuquerque	NM	87113
Angel Fire West Village	67		AFO	1829	PO Drawer 130	Angel Fire	NM	87710
Angel Fire West Village	68		AFO	8106	PO Drawer 130	Angel Fire	NM	87710
Angel Fire West Village	69		Mershon, William	6767	1105 S. Sara	Blanchard	OK	73010
Angel Fire West Village	70		First Family Church	3699	4701 Wyoming, NE	Albuquerque	NM	87111
Angel Fire West Village	71		Compton, Bert	2691	5300 Fannin	Amarillo	TX	79110
Angel Fire West Village	72		AFO	2903	PO Drawer 130	Angel Fire	NM	87710
Angel Fire West Village	73		Hughes, Francis	5444	843 NE 96th St	Seattle	WA	98115
Angel Fire West Village	74		Reasor, Arthur	10376	1224 Mary Ellen	Pampa	TX	79605
Angel Fire West Village	75		Crane Const.	9836	PO Box 2006	Angel Fire	NM	87710
Angel Fire West Village	76		Barbour, Linda, Trustee	56339	22 Anne Ct	Tijeras	NM	87059
Angel Fire West Village	77		Lawler, William	5958	430 Southwest Parkway #1413	College Station	TX	77840
Angel Fire West Village	78		Armijo, Mark	6664	3029 Cliff Palace	Santa Fe	NM	87507
Angel Fire West Village	79		Rizzoli, Albert	8115	11011 Holly Ave, NE	Albuquerque	NM	87122
Angel Fire West Village	80		Crane Const..	7100	PO Box 2006	Angel Fire	NM	87710
Angel Fire West Village	81		Fambro, Roy and Fonda	3611	PO Box 4589	Taos	NM	87571
Angel Fire West Village	82		Foster, Robert and Sue	3807	708 La Posta Pl	Taos	NM	87571
Angel Fire West Village	83		AFO	4290	PO Drawer 130	Angel Fire	NM	87710
Angel Fire West Village	84		AFO	9073	PO Drawer 130	Angel Fire	NM	87710
Angel Fire West Village	85		Carter, Gregory	7249	2004 Headwater Lane	Austin	TX	78746
Angel Fire West Village	86		AFO	3202	PO Drawer 130	Angel Fire	NM	87710
Angel Fire West Village	87		Henard, Joe	4736	110 Tanglewood Dr	Amarillo	TX	79118
Angel Fire West Village	88		AFO	4262	PO Drawer 130	Angel Fire	NM	87710
Angel Fire West Village	89		Schinker, Christopher	5599	3850 Camellia Place	Chandler	AZ	85204
Angel Fire West Village	90		AFO	7989	PO Drawer 130	Angel Fire	NM	87710
Angel Fire West Village	91		Sega, Robert	8550	PO Box 1281	Boulder City	NV	89005
Angel Fire West Village	92		Williams, Charles	10166	451 CR NW 1075	Talco	TX	75487
Angel Fire West Village	93		Case, Michael	8199	6121 Cielo Grande Dr. NE	Rio Rancho	NM	87144
Angel Fire West Village	94		Wilkins, Jack	10153	PO Box 420368	Del Rio	TX	78842
Angel Fire West Village	99		K&G Investments	2256	9522 Pebble Beach Dr.	Albuquerque	NM	87111
Angel Fire West Village	100		White, Mark	10092	632 Newberry	LaGrange Park	IL	60526
Angel Fire West Village	101		Newcomb, Carlin	7176	PO Box 59	Tabor	IA	51653
Angel Fire West Village	102		AFO	4400	PO Drawer 130	Angel Fire	NM	87710

Subdivision	Lot	Tract	OWNER	Owner Number	Address	City	State	Zip
Angel Fire West Village	103		O'Neill, John Conservator	3072	P.O. Box 11093	Albuquerque	NM	87192
Angel Fire West Village	104		AFO	1622	PO Drawer 130	Angel Fire	NM	87710
Angel Fire West Village	105		Ulsman, John and Freddie	9637	8003 SO CO Rd #1265	Midland	TX	79706
Angel Fire West Village	106		Crane Const.	8744	PO Box 2006	Angel Fire	NM	87710
Angel Fire West Village	107		Biggs, Charles III	2996	2800 Glen Hollow Drive	McKinney	TX	75070
Angel Fire West Village	108		Meeker, John and Ursula	5348	4775 Seminole Dr. Apt. 202	LaGrange Park	GA	30240
Angel Fire West Village	109		Burns, Jim	2168	Route 2 Box 9	Cheyenne	OK	73628
Angel Fire West Village	110		Summa Insurance Managers	9154	820 Gessner, Suite 1650	Houston	TX	77024
Angel Fire West Village	111		AFO	9271	PO Drawer 130	Angel Fire	NM	87710
Angel Fire West Village	112		AFO	5269	PO Drawer 130	Angel Fire	NM	87710
Angel Fire West Village	113		AFO	9989	PO Drawer 130	Angel Fire	NM	87710
Angel Fire West Village	114		Avera, John and Charity	1390	4008 Oberlin St	Houston	TX	77005
Angel Fire West Village	115		David Cericola	988427	3237 Melaleuca Rd.	West Palm Beach	FL	33406
Angel Fire West Village	116		David Cericola	988427	3237 Melaleuca Rd.	West Palm Beach	TX	79106
Angel Fire West Village	117		Grinnell, Randy	4363	10 Windsor Court	Shawnee	OK	74804
Angel Fire West Village	118		Pierce, Kenneth	7667	207 Ramada Trail	Amarillo	TX	79108
Angel Fire West Village	119		Hice, Austin	3217	1979 Iowa Ave. Unit A	Los Angeles	CA	90025
Angel Fire West Village	120		Jones, Timothy and Roxana	3668	2505 Rocky Lane Rd	Odessa	TX	79762
Angel Fire West Village	121		AFO	3098	PO Drawer 130	Angel Fire	NM	87710
Angel Fire West Village	122		Donathan, JA and Berniece	3261	6242 FM 809	Wildorado	TX	79098
Angel Fire West Village	123		Mathwig, Gregory	7890	30 Snowflake Trail	Edgewood	NM	87015
Angel Fire West Village	124		Weihofen, William	9993	P O Box 22236	Santa Fe	NM	87505
Angel Fire West Village	125		AFO	1982	PO Drawer 130	Angel Fire	NM	87710
Angel Fire West Village	126		Stansbury, Gary	3344	1041 Lakeside Drive	Pagosa Springs	CO	81147
Angel Fire West Village	127		Villarino, Richard	2424	555 Front St, Unit 1705	San Diego	CA	92101
Angel Fire West Village	128		James, Kenneth	1978	7187 Smokerise Lane	Kernersville	NC	27284
Angel Fire West Village	129		Halpern, Gerald	4480	PO Box 26	Angel Fire	NM	87710
Angel Fire West Village	130		Peacock, Edward	7535	912 NW Kingswood Dr	Lawton	OK	73505
Angel Fire West Village	131		Hall, Annie	4456	2422 Skyline Dr	Irving	TX	75038
Angel Fire West Village	132		Carson, Marc	2402	2471 Chimney Top Ln	Angel Fire	NM	87710
Angel Fire West Village	133		AFO	42804	PO Drawer 130	Angel Fire	NM	87710
Angel Fire West Village	134		LeBus, Joe	4043	433 Whitehall Dr.	Corpus Cristi	TX	78412
Angel Fire West Village	135		de la Cerda, Bernard	5807	2190 Bridal Creek Circle	Tracy	CA	95377
Angel Fire West Village	136		Stack, Thomas	5079	12843 St Andrew Dr	Kansas City	MO	64145
Angel Fire West Village	137		Equity Trust Co. Custodian	6755	225 Burns Road	Elyria	OH	44035
Angel Fire West Village	138		AFO	1579	PO Drawer 130	Angel Fire	NM	87710
Angel Fire West Village	140		AFO	6478	PO Drawer 130	Angel Fire	NM	87710
Angel Fire West Village	141		Dominguez, Jeronimo	4690	14021 Via Sandia Pl, NE	Albuquerque	NM	87112
Angel Fire West Village	142		Plummer, Wilna	7709	10 Yucca Route 1	Sayre	OK	73662
Angel Fire West Village	143		Burke, Patrick	7396	P O BOX 196	Angel Fire	NM	87710
Angel Fire West Village	144		Cruz, Eldie	2943	PO Box 5	Wagon Mound	NM	87752
Angel Fire West Village	145		My Paw, Inc.	4153	PO Box 4150	Angel Fire	NM	87710
Angel Fire West Village	146		Cherniske, Raymond and Lynn	4948	PO Box 302	Angel Fire	NM	87710
Angel Fire West Village	147		Busceme, John	2200	3213 W Main 249	Rapid City	SD	57702

Subdivision	Lot	Tract	OWNER	Owner Number	Address	City	State	Zip
Angel Fire West Village	148A		Wallace Chastain	7295	PO Box 984	Pahoa	HI	96778
Angel Fire West Village	150		Farmer, James and Pamela	3625	Box 356	Hutchins	TX	75141
Angel Fire West Village	151		Hughes, Francis	5245	843 NE 96th St	Seattle	WA	98115
Angel Fire West Village	152		Brown, Lynn	2056	PO Box 133	Morrison	OK	73061
Angel Fire West Village	153		AFO	3525	PO Drawer 130	Angel Fire	NM	87710
Angel Fire West Village	154		AFO	3524	PO Drawer 130	Angel Fire	NM	87710
Angel Fire West Village	155		AFO	3268	PO Drawer 130	Angel Fire	NM	87710
Angel Fire West Village	156		Lacy, Lewis Jr	5828	PO Box 422	Comfort	TX	78013
Angel Fire West Village	157		Maimo, Miguel and Ibis	4064	10745 Southwest 129th Court	Miami	FL	33186
Angel Fire West Village	158		Smith, Gregory	8804	15563 E Prentice Dr	Aurora	CO	80015
Angel Fire West Village	159		AFO	7811	PO Drawer 130	Angel Fire	NM	87710
Angel Fire West Village	160		VanZandt, Mary, Trustee	9738	14830 CO Rd H	Mobeetie	TX	79061
Angel Fire West Village	161		Brookman, George	2023	1900 Cochran	Las Vegas	NV	89104
Angel Fire West Village	162		AFO	8910	PO Drawer 130	Angel Fire	NM	87710
Angel Fire West Village	163		AFO	5160	PO Drawer 130	Angel Fire	NM	87710
Angel Fire West Village	164		Hernandez, Robert Trustee	8911	8920 Executive Club Dr	Delmar	MD	21875
Angel Fire West Village	165		O'Callaghan, Brian	7283	1636 Bonita Avenue	Las Vegas	NV	89104
Angel Fire West Village	166		Angel Fire Baptist Church	3686	P O Box 1048	Angel Fire	NM	87710
Angel Fire West Village	167		AFO	4867	PO Drawer 130	Angel Fire	NM	87710
Angel Fire West Village	168		Bewley, Doris, Trustee	10111	PO Box 163	Binger	OK	73009
Angel Fire West Village	169		AFO	37950	PO Drawer 130	Angel Fire	NM	87710
Angel Fire West Village	170		Doris Bewley/Grain Trust	72245	PO Box 163	Binger	OK	73009
Angel Fire West Village	171		AFO	13650	PO Drawer 130	Angel Fire	NM	87710
Angel Fire West Village	172		AFO	13650	PO Drawer 130	Angel Fire	NM	87710
Angel Fire West Village	173		AFO	13650	PO Drawer 130	Angel Fire	NM	87710
Angel Fire West Village	174		AFO	13650	PO Drawer 130	Angel Fire	NM	87710
Angel Fire West Village	175		AFO	13650	PO Drawer 130	Angel Fire	NM	87710
Angel Fire West Village	176		AFO	13650	PO Drawer 130	Angel Fire	NM	87710
Angel Fire West Village	177		AFO	13650	PO Drawer 130	Angel Fire	NM	87710
Angel Fire West Village	178		AFO	13650	PO Drawer 130	Angel Fire	NM	87710
Angel Fire West Village	179		AFO	13650	PO Drawer 130	Angel Fire	NM	87710
Angel Fire West Village	180		AFO	13650	PO Drawer 130	Angel Fire	NM	87710
Angel Fire West Village	181		AFO	13650	PO Drawer 130	Angel Fire	NM	87710
Country Club 1 & 2 Amended	108		Gillespie, Elizabeth	6324	3011 Rustlers Trail	San Antonio	TX	78294
Country Club 1 & 2 Amended	327		AFO	3731	PO Drawer 130	Angel Fire	NM	87710
Country Club 1 & 2 Amended	328		Sunflower Properties	1806	PO Box 973	Angel Fire	NM	87110
Country Club 1 & 2 Amended	370		Martinez, Enrique	6630	2853 Oregon St	Los Angeles	CA	90023
Country Club 1 & 2 Amended	456		McNemey, Richard and Arleen	2859	26625 North 45th Street	Cave Creek	AZ	85331
Country Club 1 & 2 Amended	457		McNemey, Richard and Arleen	9829	26625 North 45th Street	Cave Creek	AZ	85331
Country Club 1 & 2 Amended	458		Alikhani, Naser	11219	13816 Winterwood Way, SE	Albuquerque	NM	87123
Country Club 1 & 2 Amended	459		Alikhani, Naser	7944	13816 Winterwood Way, SE	Albuquerque	NM	87123
Country Club 1 & 2 Amended	460		Sioles, Milton	8716	6021 E Naumann Dr	Paradise Valley	AZ	85253

Subdivision	Lot	Tract	OWNER	Owner Number	Address	City	State	Zip
Country Club 1 & 2 Amended	485RA		Hillegonds, Keith and Deborah		15415 Dawnbrook Dr	Houston	TX	77068
Country Club 1 & 2 Amended	487		Kruthaupt, Michael	5788	7844 Quintana Dr, NE	Albuquerque	NM	87111
Country Club 1 & 2 Amended	488		Duderstadt, Robert	3309	13308 Twilight Trail Pl, NE	Albuquerque	NM	87111
Country Club 1 & 2 Amended	489		Neidich	22630	8 Gilly Flower Street	Ladera Ranch	CA	92694
Country Club 1 & 2 Reamended	1001		AFO	1191	PO Drawer 130	Angel Fire	NM	87710
Country Club 1 & 2 Reamended	1002		Rodriguez, Jesus	7838	6770 Indian Creek Dr. Apt. 5A	Miami Beach	FL	33141
Country Club 1 & 2 Reamended	1003		Hunter	NA	1612 E. Cardwell	Brownfield	TX	79316
Country Club 1 & 2 Reamended	1004A		Chamley	NA	P.O. Box 325	Angel Fire	NM	87710-0325
Country Club 1 & 2 Reamended	1007		Asher	19865	P.O. Box 1306	Angel Fire	NM	87710
Country Club 1 & 2 Reamended	1008		AFO	13520	PO Drawer 130	Angel Fire	NM	87710
Country Club 1 & 2 Reamended	1009		AFO	13520	P O BOX 130	Angel Fire	NM	87710
Country Club 1 & 2 Reamended	1010		AFO	13520	PO Drawer 130	Angel Fire	NM	87710
Country Club 1 & 2 Reamended	1011		AFO	13520	PO Drawer 130	Angel Fire	NM	87710
Country Club 1 & 2 Reamended	1012		AFO	13520	PO Drawer 130	Angel Fire	NM	87710
Country Club 1 & 2 Reamended	1013		AFO	13520	PO Drawer 130	Angel Fire	NM	87710
Country Club 1 & 2 Reamended	1014		AFO	13520	PO Drawer 130	Angel Fire	NM	87710
Country Club 1 & 2 Reamended	1015A		Mastin	13520	PO Drawer 130	Angel Fire	NM	87710
Country Club 1 & 2 Reamended	1018		Daniel Flaherty	7149	1009 Henderson	Fort Worth	TX	76102
Country Club 1 & 2 Reamended	1019		Roger & Marlise Unger 2002 Family	9623	117 Wrangler Dr	Coppell	TX	75019
Country Club 1 & 2 Reamended	1021		AFO	13520	3883 Turtle Crk Blvd #1609	Dallas	TX	75219
Country Club 1 & 2 Reamended	1022		AFO	13520	PO Drawer 130	Angel Fire	NM	87710
Country Club 1 & 2 Reamended	1023		AFO	13520	PO Drawer 130	Angel Fire	NM	87710
Country Club 1 & 2 Reamended	1024		AFO	13520	PO Drawer 130	Angel Fire	NM	87710
Country Club 1 & 2 Reamended	1025		Frank Rhoads	8039	2364 NW Brownville St	Arcadia	FL	34266
Country Club 1 & 2 Reamended	1026		AFO	13520	PO Drawer 130	Angel Fire	NM	87710
Country Club 1 & 2 Reamended	1027		AFO	13520	PO Drawer 130	Angel Fire	NM	87710
Country Club 1 & 2 Reamended	1028		AFO	13520	PO Drawer 130	Angel Fire	NM	87710
Country Club 1 & 2 Reamended	1029		AFO	13520	PO Drawer 130	Angel Fire	NM	87710
Country Club 1 & 2 Reamended	1030		Jon & Susanne Mahannan	21445	PO Box 1042	Angel Fire	NM	87710
Country Club 1 & 2 Reamended	1031		Randy Martin & Margene Ward	4448	6820 High Cliff Road	Loomis	CA	95650
Country Club 1 & 2 Reamended	1032		AFO	13520	PO Drawer 130	Angel Fire	NM	87710
Country Club 1 & 2 Reamended	1033		Christine Fitzpatrick	9414	1661 S Meadow Drive	Angel Fire	NM	87710
Country Club 1 & 2 Reamended	1072		Krennerich, Erica	4482	1010 Spanish Moss Lane	Warsaw	IN	46580
Country Club 1 & 2 Reamended	1073		Eagle Eye Realty Inc. c/o T&L Porter	26405	2020 Paseo Cresta	Houston	TX	77077
Country Club 1 & 2 Reamended	1074		Eagle Eye Realty Inc. c/o T&L Porter	9443	2020 Paseo Cresta	Vista	CA	92084
Country Club 1 & 2 Reamended	1075		Piercy, Margaret	9060	1778 Herbert Court	Vista	CA	92084
Country Club 1 & 2 Reamended	1076		Harris, George	9142	1512 SE Knar Court	Yuba City	CA	95993
Country Club 1 & 2 Reamended	1077		Heitzman, Daragh	4145	8142 Garland Road	Troutdale	OR	97060
Country Club 1 & 2 Reamended	1078		Heitzman, Daragh	15048	8142 Garland Road	Dallas	TX	75218
Country Club 1 & 2 Reamended	1079		Lott, Albert	1853	PO Box 198	Dallas	TX	75218
Country Club 1 & 2 Reamended	1080		Leahy, Lawrence	2196	PO Box 1299	Angel Fire	NM	87710
Country Club 1 & 2 Reamended	1081		Burton, John	9574	5712 Rio Animas Rd, NE	Angel Fire	NM	87710
Country Club 1 & 2 Reamended			Gillespie, Elizabeth		3011 Rustlers Trail	Rio Rancho	NM	87144
Country Club 1 & 2 Reamended						San Antonio	TX	78294

Subdivision	Lot	Tract	OWNER	Owner Number	Address	City	State	Zip
Country Club 1 & 2 Reamended	1082RA		Macmillan, Anne	52754	PO Box 198	Angel Fire	NM	87710
Country Club 1 & 2 Reamended	1085		AFO	8245	PO Drawer 130	Angel Fire	NM	87710
Country Club 1 & 2 Reamended	1175		Barnett, Nathan	3105	5366 W Oasis	Tucson	AZ	85742
Country Club 1 & 2 Reamended	1176		Hamilton, James and Lois	5279	PO Box 855	Angel Fire	NM	87710
Country Club 1 & 2 Reamended	1177		Trott	50591	5616 Fenway	Midland	TX	79707
Country Club 1 & 2 Reamended	1178		AFO	1431	PO Drawer 130	Angel Fire	NM	87710
Country Club 1 & 2 Reamended	1179		Ediger, Chris	5375	90 Edgewater Drive #1118	Coral Gables	FL	33133
Country Club 1 & 2 Reamended	1180		Ediger, Chris	7448	90 Edgewater Drive #1118	Coral Gables	FL	33133
Country Club 1 & 2 Reamended	1181		Alsworth, Leslie	1080	902 N. Elm St.	Fredrickburg	TX	78624
Country Club 1 & 2 Reamended	1182		Dash, Zora	3453	18 Village Place	Los Alamos	NM	87544
Country Club 1 & 2 Reamended	1183		Cumbe, William	2685	11814 Elmscourt	San Antonio	TX	78230
Country Club 1 & 2 Reamended	1184		AFO	4362	PO Drawer 130	Angel Fire	NM	87710
Country Club 1 & 2 Reamended	1185		Long, Larry	6170	6421 Whitehall Dr	Oklahoma City	OK	73132
Country Club 1 & 2 Reamended	1186		AFO	1192	PO Drawer 130	Angel Fire	NM	87710
Country Club 1 & 2 Reamended	1187		AFO	13521	PO Drawer 130	Angel Fire	NM	87710
Country Club 1 & 2 Reamended	1188		AFO	13521	PO Drawer 130	Angel Fire	NM	87710
Country Club 1 & 2 Reamended	1189		Sieber, Gerald A Trust	5170	6820 N. Meridan Rd	Newton	KS	67114
Country Club 1 & 2 Reamended	1190		Dundon, Christopher	7724	501 Fairway Dr	Marysville	OH	43040
Country Club 1 & 2 Reamended	1191		Dundon, Christopher	7725	501 Fairway Dr	Marysville	OH	43040
Country Club 1 & 2 Reamended	1192		AFO	7371	PO Drawer 130	Angel Fire	NM	87710
Country Club 1 & 2 Reamended	1193		AFO	54388	PO Drawer 130	Angel Fire	NM	87710
Country Club 1 & 2 Reamended	1194		Koegler, Bruce - Trustee	5725	11202 Robert Carter Road	Fairfax Station	VA	22039
Country Club 1 & 2 Reamended	1195		Beckmann, Trena	1140	212 Sunset Terrace	Amarillo	TX	79105
Country Club 1 & 2 Reamended	1196		AFO	2832	PO Drawer 130	Angel Fire	NM	87710
Country Club 1 & 2 Reamended	1197		Bond, Douglas and Kristen	9616	1328 Highway 66	Longmont	CO	80504
Country Club 1 & 2 Reamended	1198		Parker, James	7466	2807 Venture	Denison	TX	75020
Country Club 1 & 2 Reamended	1199		Telewest	228	6600 Natalie, NE	Albuquerque	NM	87110
Country Club 1 & 2 Reamended	1200		Peterson, Jeffrey	7608	8608 Caddo Court	N Richland Hills	TX	76180
Country Club 1 & 2 Reamended	1201		Tavelli, Michael	9831	PO Box 410	Angel Fire	NM	87710
Country Club 1 & 2 Reamended	1202		AFO	13521	PO Drawer 130	Angel Fire	NM	87710
Country Club 1 & 2 Reamended	1203		AFO	4188	PO Drawer 130	Angel Fire	NM	87710
Country Club 1 & 2 Reamended	1204		Gnerich, Hugo	4152	6118 Edith Blvd., NE, #105	Albuquerque	NM	87107
Country Club 1 & 2 Reamended	1205		AFO	13521	PO Drawer 130	Angel Fire	NM	87710
Country Club 1 & 2 Reamended	1206		Adams, Tammy	5176	17275 W. Cocopah St.	Goodyear	AZ	85338
Country Club 1 & 2 Reamended	1207		Seahawk Ventures I, LLC	3094	PO Box 27	Basye	VA	22810
Country Club 1 & 2 Reamended	1208		AFO	13521	PO Drawer 130	Angel Fire	NM	87710
Country Club 1 & 2 Reamended	1209		AFO	13521	PO Drawer 130	Angel Fire	NM	87710
Country Club 1 & 2 Reamended	1210		AFO	13521	PO Drawer 130	Angel Fire	NM	87710
Country Club 1 & 2 Reamended	1211		AFO	13521	PO Drawer 130	Angel Fire	NM	87710
Country Club 1 & 2 Reamended	1212		AFO	13521	PO Drawer 130	Angel Fire	NM	87710
Country Club 1 & 2 Reamended	1213		Bingham, Richard	6616	HC 71 Box 54	Eagle Nest	NM	87718
Country Club 1 & 2 Reamended	1214		AFO	1194	Tecualiatanpan #54-204	Coyoacan	Mexico	
Country Club 1 & 2 Reamended	1215		Sanjos, Inc.	5758	827 Union Pacific	Laredo	TX	78045
Country Club 1 & 2 Reamended	1216		AFO	8660	PO Drawer 130	Angel Fire	NM	87710

	Subdivision	Lot	Tract	OWNER	Owner Number	Address	City	State	Zip
	Country Club 1 & 2 Reamended	1217		Followell, Elizabeth	3587	6321 Santo Domingo NW	Albuquerque	NM	87120
	Country Club 1 & 2 Reamended	1218		AFO	3626	PO Drawer 130	Angel Fire	NM	87710
	Country Club 1 & 2 Reamended	1219		AFO		PO Drawer 130	Angel Fire	NM	87710
	Country Club 1 & 2 Reamended	1220		Ehrlich, Richard	3458	6077 Gilbert Lake Road	Bloomfield Hills	MI	48301
	Country Club 1 & 2 Reamended	1221		McRee, Mae Frances	5842	100 N. Arno St.	Coalgate	OK	74538
	Country Club 1 & 2 Reamended	1222		Miller, Frank and Grace	6820	PO Box 1418	Cut Bank	MT	59427
	Country Club 1 & 2 Reamended	1223		Smith, Elisa Morales Trustee	8817	9770 Mar Largo Cir	Ft Myers	FL	33919
	Country Club 1 & 2 Reamended	1224		Mazar, George	6715	11 Atrium Woods Court	The Woodlands	TX	77381
	Country Club 1 & 2 Reamended	1225		Sheehan, Daniel, Jr.	8612	6207 Stichter Ave	Dallas	TX	75230
	Country Club 1 & 2 Reamended	1226		Hughes, Francis	2869	843 NE 96th Street	Seattle	WA	98115
	Country Club 1 & 2 Reamended	1227		AFO	7759	PO Drawer 130	Angel Fire	NM	87710
	Country Club 1 & 2 Reamended	1228		AFO	9904	PO Drawer 130	Angel Fire	NM	87710
	Country Club 1 & 2 Reamended	1229		Lebus, James	7483	PO Box 40	Angel Fire	NM	87120
	Country Club 1 & 2 Reamended	1230		Wilson, Raymond	10227	1749 Allegheny Dr, NE	Rio Rancho	NM	87144
	Country Club 1 & 2 Reamended	1231		AFO	2705	PO Drawer 130	Angel Fire	NM	87710
	Country Club 1 & 2 Reamended	1232		AFO	3036	PO Drawer 130	Angel Fire	NM	87710
	Country Club 1 & 2 Reamended	1233		Stans, Leonard	9001	7436 Brazos Ct, NE	Albuquerque	NM	87109
	Country Club 1 & 2 Reamended	1234		Samaritan Missions	3504	66 Ken Road	Roswell	NM	88201
	Country Club 1 & 2 Reamended	1235		Whiteman, Sandra	3011	402A W Palm Vlybv PMB 1001	Round Rock	TX	78664
	Country Club 1 & 2 Reamended	1236		Campbell, Ronald	3124	PO Box 75	Felton	CA	95018
	Country Club 1 & 2 Reamended	1237		Spencer, Charles	8931	444 Live Oak Loop	Albuquerque	NM	87122
	Country Club 1 & 2 Reamended	1238		White, Molly	10093	5200 Keller Springs #435	Dallas	TX	75248
	Country Club 1 & 2 Reamended	1239		Atencio, Alonzo	1362	3056 Frontier Pl, NE	Albuquerque	NM	87106
	Country Club 1 & 2 Reamended	1240		Ryan, Michael	8290	2703 Riverside Dr.	Roswell	NM	88201
	Country Club 1 & 2 Reamended	1241		AFO	3322	PO Drawer 130	Angel Fire	NM	87710
	Country Club 1 & 2 Reamended	1242		Eyolfson, Michael	3957	11874 Dellavan Circle	Fairfield	CA	94533
	Country Club 1 & 2 Reamended	1243		Soule, David and Jennifer	8916	9171 Glendale, NE	Albuquerque	NM	87122
	Country Club 1 & 2 Reamended	1244		Claussen, Richard	2597	407 Susana Dr	Georgetown	TX	78628
	Country Club 1 & 2 Reamended	1245		Crane Const.	9984	PO Box 2006	Angel Fire	NM	87710
	Country Club 1 & 2 Reamended	1246		AFO	3382	PO Drawer 130	Angel Fire	NM	87710
	Country Club 1 & 2 Reamended	1247		Crane Const.	3091	PO Box 2006	Angel Fire	NM	87710
	Country Club 1 & 2 Reamended	1248		Mahanna, Jonathan	8224	PO Box 1042	Angel Fire	NM	87710
	Country Club 1 & 2 Reamended	1249		Rice, John and Kathleen	5101	3438 E River Park Dr	South Tahoe	CA	96150
	Country Club 1 & 2 Reamended	1250		Bennett, Donald	1626	1309 Wentwood Dr	Iving	TX	75061
	Country Club 1 & 2 Reamended	1251		Spradling, Buster Revocable Trust	9862	Box 374	Mooreland	OK	73852
	Country Club 1 & 2 Reamended	1252		Seahawk Ventures I, LLC	6085	PO Box 27	Basye	VA	22810
	Country Club 1 & 2 Reamended	1253		AFO	5152	PO Drawer 130	Angel Fire	NM	87710
	Country Club 1 & 2 Reamended	1254		Roberson, John and Jermiylne	59005	#5 Lakeside Drive	Longview	TX	75604
	Country Club 1 & 2 Reamended	1255		Roberson, John and Jermiylne	NA	#5 Lakeside Drive	Longview	TX	75604
	Country Club 1 & 2 Reamended	1256		AFO	4083	PO Drawer 130	Angel Fire	NM	87710
	Country Club 1 & 2 Reamended	1257		Howard, William	35115	4905 Carmel	Amarillo	TX	79110
	Country Club 1 & 2 Reamended	1258		AFO	13125	PO Drawer 130	Angel Fire	NM	87710
	Country Club 1 & 2 Reamended	1259		Ammermuller, Eugen	13105	12400 Summer, NE	Albuquerque	NM	87112
	Country Club 1 & 2 Reamended	1260		Romero, Michael	59573	PO Box 3585	Espanola	NM	87533

Subdivision	Lot	Tract	OWNER	Owner Number	Address	City	State	Zip
Country/Club 1 & 2 Reamended	1261		Kaye, Douglas	61554	PO Box 2006	Angel Fire	NM	87710
Country/Club 1 & 2 Reamended	1262		Lawrence, Carroll	45073	6 Essay Drive	Little Rock	AR	72223
Country/Club 1 & 2 Reamended	1263		AFO	64936	PO Drawer 130	Angel Fire	NM	87710
Country/Club 1 & 2 Reamended	1264		Rebing, Horst	58250	Fraco Fuentes	Del Pedregal	Mexico	
Country/Club 1 & 2 Reamended	1265		MTC, INC	21539	8000 Seminole Blvd., Suite 5	Seminole	FL	33776
Country/Club 1 & 2 Reamended	1266		AFO	16845	PO Drawer 130	Angel Fire	NM	87710
Country/Club 1 & 2 Reamended	1267		Stuart, Lawrence, Jr.	176470	5138 Deloache	Dallas	TX	75220
Country/Club 1 & 2 Reamended	1268		AFO	45733	P O Drawer 130	Angel Fire	NM	87710
Country/Club 1 & 2 Reamended	1269		Wolinsky, Samuel	73490	11627 Bank Rd	Cincinnati	OH	45251
Country/Club 1 & 2 Reamended	1270		Hess, Rodney, Jr.	24565	3608 Pine Needle Cr	Round Rock	TX	78681
Country/Club 1 & 2 Reamended	1271		Horner, Stephen	38986	4117 Roberta Place, NE	Albuquerque	NM	87109
Country/Club 1 & 2 Reamended	1272		AFO	45515	P O Drawer 130	Angel Fire	NM	87710
Country/Club 1 & 2 Reamended	1273		Routsong, Clayton	59720	16417 CR 281	San Antonio	TX	78253
Country/Club 1 & 2 Reamended	1274		Thrasher	47972	109 Carrier St.	LaFayette	LA	70503
Country/Club 1 & 2 Reamended	1275		Matsutsuyu, Janice	49748	4535 Concord Lane	Skokie	IL	60076
Country/Club 1 & 2 Reamended	1276		Dale, Jimmy	45277	3520 Dilido Road	Dallas	TX	75228
Country/Club 1 & 2 Reamended	1277		AFO	141184	PO Drawer 130	Angel Fire	NM	87710
Country/Club 1 & 2 Reamended	1278		Taswell, Carl	56340	8 Gilly Flower Street	Ladera Ranch	CA	92694
Country/Club 1 & 2 Reamended	1279		Entrust of Tampa Bay, LLC	46226	451 Central Park Drive	Largo	FL	33771
Country/Club 1 & 2 Reamended	1280A		Poulin, Thomas and Terrie	47329	2426 Washington NE	Albuquerque	NM	87110
Country/Club 1 & 2 Reamended	1284		AFO	13521	PO Drawer 130	Angel Fire	NM	87710
Country/Club 1 & 2 Reamended	1285		Hillegonds, Keith and Deborah	28500	15415 Dawnbrook Dr	Houston	TX	77068
Country/Club 1 & 2 Reamended	1286		Kneifi, Donald	43420	10180 N Wadsworth	Broomfield	CO	80020
Country/Club 1 & 2 Reamended	1287		Leiding, Waldemar	45495	7001 Shoshone, NE	Albuquerque	NM	87110
Country/Club 1 & 2 Reamended	1288		Bourbon, Raquel	59845	139 N Arnaz Ave	Ojai	CA	93023
Country/Club 1 & 2 Reamended	1289		Vanderlei, Cristina	25390	PO Box 1340	Angel Fire	NM	87710
Country/Club 1 & 2 Reamended	1290		Wooten, N Brent and Mary Jane	44150	7304 Clear Meadow Circle	Wichita	KS	67205
Country/Club 1 & 2 Reamended	1292		Pruden, Harry and Susan	57433	11905 Carmel NE	Albuquerque	NM	87125
Country/Club 1 & 2 Reamended	1293		AFO	47647	PO Drawer 130	Angel Fire	NM	87710
Country/Club 1 & 2 Reamended	1294		Hahn, Ellen		351 Caspian #14	Imperial Beach	CA	91932
Country/Club 1 & 2 Reamended	1297A		Goss, Bryan	74387	1434 Mayfield Ave.	Garland	TX	75041
Country/Club 1 & 2 Reamended	1298A		Auerbach, Edmond	NA	PO Box 334	Angel Fire	NM	87710
Country/Club 1 & 2 Reamended	1300		Auerbach, Edmond M and Teresa	14970	PO Box 334	Angel Fire	NM	87710
Country/Club 1 & 2 Reamended	1301		Dill, Carol E Trustee	51590	1201 Bernalillo Pl, SE	Albuquerque	NM	87123
Country/Club 1 & 2 Reamended	1302A		Bolkovac, Kathryn	36717	110 Misticco La.	Roswell	NM	88203
Country/Club 1 & 2 Reamended	1303		AFO	67405	PO Drawer 130	Angel Fire	NM	87710
Country/Club 1 & 2 Reamended	1304		Bohlmann, Arthur	63341	R 1 Box 80A	Hooker	OK	73945
Country/Club 1 & 2 Reamended	1305		Daniels, L R and Karolyn	38415	PO Box 184	Angel Fire	NM	87710
Country/Club 1 & 2 Reamended	1306		Angel Fire Real Estate, LLC	67405	P O Drawer 130	Angel Fire	NM	87710
Country/Club 1 & 2 Reamended	1309		Richards, Philip	58745	4404 11th Street	Lubbock	TX	79416
Country/Club 1 & 2 Reamended	1310		Koenig, John	43652	2285 Marsh Hawk Ln #18303	Fleming Island	FL	32003
Country/Club 1 & 2 Reamended	1311		Albright, Kenneth and Alva Jane	12390	1909 Arcineiga Dr	Clovis	NM	88101
Country/Club 1 & 2 Reamended	1312		Kalm, Charles	16130	8604 Los Camas, NE	Albuquerque	NM	87111
Country/Club 1 & 2 Reamended	1313		Jackson, Howard	40550	80 New Wickham Dr	Penfield	NY	14526

Subdivision	Lot	Tract	OWNER	Owner Number	Address	City	State	Zip
Country Club 1 & 2 Reamended	1314		O'Connor, Gemmalyn	46105	980 Pinon St	San Marcos	CA	92069
Country Club 1 & 2 Reamended	1315		McDaniel, Robin	46701	921 Bucknell Drive	Arington	TX	76012
Country Club 1 & 2 Reamended	1316		Crane Const.	74270	PO Box 2006	Angel Fire	NM	87710
Country Club 1 & 2 Reamended	1317		Akin, Brant	58510	1211 Maple Avenue	Dalhart	TX	79022
Country Club 1 & 2 Reamended	1318		Kaye, Gary	54278	4312 Condesa Dr	Albuquerque	NM	87114
Country Club 1 & 2 Reamended	1319		AFO	19910	PO Drawer 130	Angel Fire	NM	87110
Country Club 1 & 2 Reamended	1320		Chalmers, Matt	22270	Box 586	Valley View	TX	76272
Country Club 1 & 2 Reamended	1321		Henley, Steven	25035	3112 Conestoga Dr	Plano	TX	75704
Country Club 1 & 2 Reamended	1322		Podzemny	56686	Route 1 Box 165	Sedan	NM	88436
Country Club 1 & 2 Reamended	1323		Sieber, Gerald A Trust	57505	6820 N Meridian	Newton	KS	67114
Country Club 1 & 2 Reamended	1324		AFO	23555	PO Drawer 130	Angel Fire	NM	87710
Country Club 1 & 2 Reamended	1325		Henley, Steven	72540	3112 Conestoga Dr	Plano	TX	75074
Country Club 1 & 2 Reamended	1326		Gilbert, Alyce	32689	179 Monroe St	Oceanside	CA	92057
Country Club 1 & 2 Reamended	1327		AFO	58495	PO Drawer 130	Angel Fire	NM	87710
Country Club 1 & 2 Reamended	1328		Ball, Robert	15816	12544 Tree Line Dr	Highland	IL	62249
Country Club 1 & 2 Reamended	1329		Sieber, Gerald A Trust	48370	6820 N Meridian	Newton	KS	67114
Country Club 1 & 2 Reamended	1331A		Charland, Gerald Jr	43957	PO Box 2335	Waldport	OR	97394
Country Club 1 & 2 Reamended	1332		Watson, James	71262	1920 West 4th	Stillwater	OK	74074
Country Club 1 & 2 Reamended	1333		AFO	59010	PO Drawer 130	Angel Fire	NM	87710
Country Club 1 & 2 Reamended	1334		Followell, Elizabeth	16711	6321 Santo Domingo NW	Albuquerque	NM	87120
Country Club 1 & 2 Reamended	1335		Kokko, Salley	43695	1096 Bonanza Dr	Okemos	MI	48864
Country Club 1 & 2 Reamended	1336		AFO	53825	PO Drawer 130	Angel Fire	NM	87710
Country Club 1 & 2 Reamended	1343RA		Brawley, Phyllis L Trustee		PO Box 14009	Oklahoma City	OK	73117
Chalets Unit 1A Amended		A-1	Vandam, David		620 W. Patriot Blvd	Reno	NV	89511
Chalets Unit 1A Amended		A-2	Cowin, Charles		3333 Allen Parkway, #2801	Houston	TX	77019
Chalets Unit 1A Amended		B-1	Cowin, Charles		333 Allen Parkway, #2801	Houston	TX	77019
Chalets Unit 1A Amended		B-2	Cowin, Charles		333 Allen Parkway, #2801	Houston	TX	77019
Chalets Unit 1A Amended		B-3	Cowin, Charles		333 Allen Parkway, #2801	Houston	TX	77019
Chalets Unit 1A Amended		B-4	Cowin, Charles		333 Allen Parkway, #2801	Houston	TX	77019
Chalets Unit 1A Amended		C	AFO		PO Drawer 130	Angel Fire	NM	87710
Chalets Unit 1A Amended		D-1	Cowin, Charles		3333 Allen Parkway, #2801	Houston	TX	77109
Chalets Unit 1A Amended		D-2	Ute Meadows LLC		510 N Guadalupe, Suite C-2	Santa Fe	NM	87501
Chalets Unit 1A Amended		E	Ute Meadows LLC		510 N Guadalupe, Suite C-2	Santa Fe	NM	87501
Chalets Unit 1A Amended		F	Ute Meadows LLC		510 N Guadalupe, Suite C-2	Santa Fe	NM	87501
Country Club 1A Amended	14		National Recreational Properties	61205	One Mauchly	Irvine	CA	82618
Country Club 1A Amended	15		Spence, Teresa	66915	253 Little Mill Rd	Henderson	NC	27537
Country Club 1A Amended	16		AFO	13490	PO Drawer 130	Angel Fire	NM	87710
Country Club 1A Amended	17		El Capitan Family Partnership	49739	3555 Clares St, Suite WW	Capitola	CA	95010
Country Club 1A Amended	18		AFO	26245	PO Drawer 130	Angel Fire	NM	87710
Country Club 1A Amended	19		Burris, Carolyn	20363	2824 Windchase Blvd	Houston	TX	77082
Country Club 1A Amended	20		Keitges, Kenneth	42473	3039 Eagle Lake Dr	Orlando	FL	32821

Subdivision	Lot	Tract	OWNER	Owner Number	Address	City	State	Zip
Country Club 1A Amended	21		AFO	47450	PO Drawer 130	Angel Fire	NM	87710
Country Club 1A Amended	22		AFO	13490	P O Drawer 130	Angel Fire	NM	87710
Country Club 1A Amended	23		AFO	13490	PO Drawer 130	Angel Fire	NM	87710
Country Club 1A Amended	24		Herring, Ronnie	37663	4827 Lovers Lane	Wichita Falls	TX	76310
Country Club 1A Amended	25		AFO	37395	PO Drawer 130	Angel Fire	NM	87710
Country Club 1A Amended	26		AFO	63052	PO Drawer 130	Angel Fire	NM	87710
Country Club 1A Amended	27		AFO	63053	PO Drawer 130	Angel Fire	NM	87710
Country Club 1A Amended	28		Ryan, Terrence	27050	10238 South Bell	Chicago	IL	60643
Country Club 1A Amended	29		Fels, James	29813	3920 Academy St	Bellingham	WA	98226
Country Club 1A Amended	30		AFO	13490	PO Drawer 130	Angel Fire	NM	87710
Country Club 1A Amended	31		AFO	13490	PO Drawer 130	Angel Fire	NM	87710
Country Club 1A Amended	32		AFO	13490	PO Drawer 130	Angel Fire	NM	87710
Country Club 1A Amended	33		Soos, Michael	33972	702 Sunny Lane	Duncan	OK	73533
Country Club 1A Amended	34		Luger, Nathan	47190	2120 67th St	Lubbock	TX	79412
Country Club 1A Amended	35		AFO	69120	PO Drawer 130	Angel Fire	NM	87710
Country Club 1A Amended	51		AFO	13490	P O Drawer B	Angel Fire	NM	87710
Country Club 1A Amended	52		AFO	13490	P O Drawer B	Angel Fire	NM	87710
Country Club 1A Amended	53		Larson, Marilyn	25067	7119 E Shea Blvd #109613	Scottsdale	AZ	85254
Country Club 1A Amended	54		Jones, David	41570	3810 El Rancho Way	Monument	CO	80132
Country Club 1A Amended	55		Deckert, Brian	26685	16 Perigree Circle	San Pedro	CA	90732
Country Club 1A Amended	56		Jones, Olivia	26365	9941 Eagle Preserve Drive	Englewood	FL	34224
Country Club 1A Amended	57		AFO		PO Drawer 130	Angel Fire	NM	87710
Country Club 1A Amended	58		AFO		PO Drawer 130	Angel Fire	NM	87710
Country Club 1A Amended	59		AFO		PO Drawer 130	Angel Fire	NM	87710
Country Club 1A Amended	60		AFO		PO Drawer 130	Angel Fire	NM	87710
Country Club 1A Amended	61		AFO		PO Drawer 130	Angel Fire	NM	87710
Country Club 1A Amended	62		Easterling, Rbt K Sr	28433	7108 Barbados Drive	North Richland Hill	TX	76180
Country Club 1A Amended	63		Hunt, James and Susan	51175	1403 Noyes Road	Arroyo Grande	CA	93420
Country Club 1A Amended	64		AFO	13490	PO Drawer 130	Angel Fire	NM	87710
Country Club 1A Amended	65		AFO	13490	PO Drawer 130	Angel Fire	NM	87710
Country Club 1A Amended	66		AFO	13490	PO Drawer 130	Angel Fire	NM	87710
Country Club 1A Amended	67		AFO	12830	PO Drawer 130	Angel Fire	NM	87710
Country Club 1A Amended	68		AFO	13490	PO Drawer 130	Angel Fire	NM	87710
Country Club 1A Amended	69		AFO	13490	PO Drawer 130	Angel Fire	NM	87710
Country Club 1A Amended	70		AFO	13490	PO Drawer 130	Angel Fire	NM	87710
Country Club 1A Amended	71		AFO	13490	PO Drawer 130	Angel Fire	NM	87710
Country Club 1A Amended	72		AFO	13490	PO Drawer 130	Angel Fire	NM	87710
Country Club 1A Amended	73		AFO	70329	PO Drawer 130	Angel Fire	NM	87710
Country Club 1A Amended	74		AFO	27585	PO Drawer 130	Angel Fire	NM	87710
Country Club 1A Amended	75		AFO	32125	PO Drawer 130	Angel Fire	NM	87710
Country Club 1A Amended	76		Maimo, Miguel and Ibis	25835	10745 SW 129th Ct	Miami	FL	33186
Country Club 1A Amended	77		Moss, John	51825	1502 Crockett	Amarillo	TX	79102
Country Club 1A Amended	78		AFO	51153	PO Drawer 130	Angel Fire	NM	87710
Country Club 1A Amended	79		Hall, Steven	35010	PO Box 94532	Albuquerque	NM	87199

Subdivision	Lot	Tract	OWNER	Owner Number	Address	City	State	Zip
Country Club 1A Amended	80		Hall, Steven	35010	PO Box 94532	Albuquerque	NM	87199
Country Club 1A Amended	81		Burns, Mark and Marisa	53087	7 Scarlet Sage Pl	The Woodlands	TX	77381
Country Club 1A Amended	82		Patton, Fred	55513	PO Box 1653	Las Cruces	NM	88004
Country Club 1A Amended	83		AFO	24145	PO Drawer 130	Angel Fire	NM	87710
Country Club 1A Amended	86		AFO	141181	PO Drawer 130	Angel Fire	NM	87710
Country Club 1A Amended	87		AFO	24047	PO Drawer 130	Angel Fire	NM	87710
Country Club Unit 1	1462RA		Spence, David & Marilyn	32727	6136 Grand Oak Dr.	Alexandria	LA	71301
Country Club 1B Amended	1		AFO	13495	PO Drawer 130	Angel Fire	NM	87710
Country Club 1B Amended	2		Dornhoff, Arlo	27756	720 Kris Court	Los Alamos	NM	87544
Country Club 1B Amended	3		Dewall, Timothy	30749	660 Casler Ave	Clearwater	FL	33755
Country Club 1B Amended	4		Layton, Christopher	30483	P.O. Box 2029	Angel Fire	NM	87710
Country Club 1B Amended	5		AFO	13495	P O Drawer B	Angel Fire	NM	87710
Country Club 1B Amended	6		AFO	13495	P O Drawer B	Angel Fire	NM	87710
Country Club 1B Amended	7		Brown, Phillip	13250	3726 Green Hollow Drive	Grand Prairie	TX	75052
Country Club 1B Amended	8		AFO	13495	PO Drawer 130	Angel Fire	NM	87710
Country Club 1B Amended	9		Clay, Vance Keegan and Claudia	61387	PO Drawer T	Angel Fire	NM	87710
Country Club 1B Amended	10		Bender, Paul	71540	8222 San Fernando Way	Dallas	TX	75218
Country Club 1B Amended	11		AFO	13495	PO Drawer 130	Angel Fire	NM	87710
Country Club 1B Amended	12		Payne, William	47379	13319 Sunset Canyon Drive, NE	Albuquerque	NM	87111
Country Club 1B Amended	13		Thrasher, Ted and Linda		109 Carrie St.	Lafayette	LA	70503
Country Club 1B Amended	14		AFO	13495	PO Drawer 130	Angel Fire	NM	87710
Country Club 1B Amended	15		AFO	13495	PO Drawer 130	Angel Fire	NM	87710
Country Club 1B Amended	16		AFO	13495	PO Drawer 130	Angel Fire	NM	87710
Country Club 1B Amended	17		Linde, Martin	46229	1904 Trail View	Friendswood	TX	77546
Country Club 1B Amended	18		AFO	13495	PO Drawer 130	Angel Fire	NM	87710
Country Club 1B Amended	19		Snowden, James	63843	3200 Cumberland Ct	Colleyville	TX	76034
Country Club 1B Amended	20		AFO	13495	P O BOX 130	Angel Fire	NM	87710
Country Club 1B Amended	21		Gifford, Gregory and Brenda	26679	1801 Millwood Ln	Allen	TX	75002
Country Club 1B Amended	22		AFO	74400	PO Drawer 130	Angel Fire	NM	87710
Country Club 1B Amended	23		Morgan, William	51726	5905 Buena Vista, NW	Albuquerque	NM	87114
Country Club 1B Amended	24A		Hoogendorn, Johannes	38023	PO Box 1185	Angel Fire	NM	87110
Country Club 1B Amended	25A		Hardsteen, Peter	19050	PO Box 761	Angel Fire	NM	87110
Country Club 1B Amended	25B		Hartman, Gregory		25231 Tuckahoe Lane	Spring	TX	77373
Country Club 1B Amended	26		Ramko, Peter	71661	7801 NE 310th Ave	Salt Springs	FL	32134
Country Club 1B Amended	27		Tollestrup, Carl	12625	11325 Academy Ridge Road NE	Albuquerque	NM	87111
Country Club 1B Amended	28		AFO	13495	PO Drawer 130	Angel Fire	NM	87710
Country Club 1B Amended	29		Buoscio, Ron and Laura	69083	1001 E Silverwood Dr	Phoenix	AZ	85048
Country Club 1B Amended	30		AFO	13495	PO Drawer 130	Angel Fire	NM	87710
Country Club 1B Amended	31		AFO	13495	PO Drawer 130	Angel Fire	NM	87710
Country Club 1B Amended	32		AFO	13495	PO Drawer 130	Angel Fire	NM	87710
Country Club 1B Amended	33		AFO	13495	PO Drawer 130	Angel Fire	NM	87710
Country Club 1B Amended	34A		Johnstone, Timothy & Beck, Elizabeth	21185	222 Hanover Drive	Costa Mesa	CA	92626

Subdivision	Lot	Tract	OWNER	Owner Number	Address	City	State	Zip
Country Club 1B Amended	36		AFO	13495	PO Drawer 130	Angel Fire	NM	87710
Country Club 1B Amended	37		Chartier, Rene	22451	1820 Summit Dr NE	Rochester	MN	55906
Country Club 1B Amended	38		Holmes, Jerry	38531	Box 7, Island of Ometepe	Moyogalpa	Nicaragua	
Country Club 1B Amended	39		Patton, David	72216	PO Box 272	Angel Fire	NM	87710
Country Club 1B Amended	41		Ellingsworth, Michael	28766	6151 W Illiana Drive	W Terr Haute	IN	47885
Country Club 1B Amended	42		AFO	39578	PO Drawer 130	Angel Fire	NM	87710
Country Club 1B Amended	43		AFO	74411	PO Drawer 130	Angel Fire	NM	87710
Country Club 1B Amended	44		Liddle, Michael and Mylinda	34771	P O Box 683	Angel Fire	NM	87710
Country Club 1B Amended	147		Shoemaker Hill Ranch LTD	59116	Rt 3 Box 797	Jacksonville	TX	75766
Country Club 1B Amended	148		Jacksonville Surgical Assoc, LLP	53695	P O Box 2316	Jacksonville	TX	75766
Country Club 1B Amended	149		Glaser, Ronald	32849	726 Sagebrush Trail SE	Albuquerque	NM	87123
Country Club 1B Amended	150		McShane, Matthew	14177	135 AB Haas Pav	Berkeley	CA	94720
Country Club 1B Amended	151		Miller, Brad	65970	PO Box 880	Antlers	OK	74523
Country Club 1B Amended	152		Lunsford, Joseph L Trust	16097	900 NW 6th Terrance	Boca Raton	FL	33486
Country Club 1B Amended	153		Carter, Thomas	21758	PO Box 892	Los Alamos	NM	87544
Country Club 1B Amended	154		Miller, Brad	26370	PO Box 880	Antlers	OK	75423
Country Club 1B Amended	155		Johnson, Brad Living Trust 2006	41095	6601 Peppermill	Las Vegas	NV	89146
Country Club 1B Amended	156		Dornhoff, Arlo	27757	720 Kris Court	Los Alamos	NM	87544
Country Club 1B Amended	157		Lavery, Michael	54430	2416 31st Court, NE	Olympia	WA	98506
Country Club 1B Amended	158		Beshears, Fred and Sally	54025	627 Old Lloyd Road	Monticello	FL	32344
Country Club 1B Amended	159		Smith, Christopher	63284	1156 Embury st	Pacific Palisades	CA	32344
Country Club 1B Amended	161A		Unger, Roger	989363	3883 Turtle Crk Blvd #1609	Dallas	TX	75219
Country Club 1B Amended	162		Thompson, David	64287	604 North Shore Drive	Amarillo	TX	79118
Country Club 1B Amended	163		Johnson, Gary	34656	2215 Rock Creek Estates	Allen	TX	75002
Country Club 1B Amended	164		Weinreich, Axel	49245	9210 Highway K	Franksville	WI	53126
Country Club 1B Amended	165		AFO	33031	PO Drawer 130	Angel Fire	NM	87710
Angel Fire Chalets Unit 4	65RA		Goldblatt, Joel		P O Box 39	Angel Fire	NM	87710
Angel Fire Chalets Unit 4	106		AFO	25042	P O BOX 130	Angel Fire	NM	87710
Angel Fire Chalets Unit 4	107		AFO	25043	P O BOX 130	Angel Fire	NM	87710
Angel Fire Chalets Unit 4	108		AFO	13729	P O BOX 130	Angel Fire	NM	87710
Angel Fire Chalets Unit 4	109		AFO	13729	P O BOX 130	Angel Fire	NM	87710
Angel Fire Chalets Unit 4	110		AFO	13729	P O BOX 130	Angel Fire	NM	87710
Angel Fire Chalets Unit 4	111		AFO	13729	P O BOX 130	Angel Fire	NM	87710
Angel Fire Chalets Unit 4	112		AFO	13729	P O BOX 130	Angel Fire	NM	87710
Angel Fire Chalets Unit 4	113		AFO	13729	P O BOX 130	Angel Fire	NM	87710
Angel Fire Chalets Unit 4	114		AFO	13729	P O BOX 130	Angel Fire	NM	87710
Angel Fire Chalets Unit 4	115		Bernard, Emile	16843	6 Rockville Way	Beaufort	SC	29902
Angel Fire Chalets Unit 4	116		AFO	24865	P O BOX 130	Angel Fire	NM	87710
Angel Fire Chalets Unit 4	117		AFO	65985	P O BOX 130	Angel Fire	NM	87710
Angel Fire Chalets Unit 4	118		AFO	46084	P O BOX 130	Angel Fire	NM	87710
Angel Fire Chalets Unit 4	119		AFO	31653	P O BOX 130	Angel Fire	NM	87710
Angel Fire Chalets Unit 4	120		Menikoff	50333	912 Circle Dr	Los Alamos	NM	87544

Subdivision	Lot	Tract	OWNER	Owner Number	Address	City	State	Zip
Angel Fire Chalets Unit 4	121		Menikoff	50334	912 Circle Dr	Los Alamos	NM	87544
Angel Fire Chalets Unit 4	122		AFO	14336	P O BOX 130	Angel Fire	NM	87710
Angel Fire Chalets Unit 4	123		AFO	14337	P O BOX 130	Angel Fire	NM	87710
Angel Fire Chalets Unit 4	124		Steiner, Richard	59566	110 S Euclid Ave	San Diego	CA	92114
Angel Fire Chalets Unit 4	125		AFO	13729	P O BOX 130	Angel Fire	NM	87710
Angel Fire Chalets Unit 4	126		AFO	13729	P O BOX 130	Angel Fire	NM	87710
Angel Fire Chalets Unit 4	127		Steiner, Richard	59567	110 S Euclid Ave	San Diego	CA	92114
Angel Fire Chalets Unit 4	128		Nash, Robert	52790	2075 Vista Dr	North Palm Beach	FL	33408
Angel Fire Chalets Unit 4	129		AFO	41028	P O BOX 130	Angel Fire	NM	87710
Angel Fire Chalets Unit 4	130		Capps	21400	3028 60th St	Lubbock	TX	79419
Angel Fire Chalets Unit 4	131		AFO	13729	P O BOX 130	Angel Fire	NM	87710
Angel Fire Chalets Unit 4	132		Miller	41709	12917 Eastridge Dr NE	Albuquerque	NM	87112
Angel Fire Chalets Unit 4	133		AFO	13729	P O BOX 130	Angel Fire	NM	87710
Angel Fire Chalets Unit 4	134		AFO	60850	P O BOX 130	Angel Fire	NM	87710
Angel Fire Chalets Unit 4	135		AFO	49741	P O BOX 130	Angel Fire	NM	87710
Angel Fire Chalets Unit 4	136		AFO	16709	P O BOX 130	Angel Fire	NM	87710
Angel Fire Chalets Unit 4	137		AFO	13729	P O BOX 130	Angel Fire	NM	87710
Angel Fire Chalets Unit 4	138		AFO	13729	P O BOX 130	Angel Fire	NM	87710
Angel Fire Chalets Unit 4	139		AFO	13729	P O BOX 130	Angel Fire	NM	87710
Angel Fire Village North	5		Smith, Chris	63285	1156 Embury St	Pacific Palisades	CA	90272
Angel Fire Village North	6		Schmitt, Michael	61240	1100 Oakbridge Pkwy #257	Lakeland	FL	33803
Angel Fire Village North	7		Ruthardt, Darrell and Wendy	70298	2829 CR 18	White Deer	TX	79097
Angel Fire Village North	8		Smith, Chris	63286	1156 Embury St	Pacific Palisades	CA	90272
Angel Fire Village North	9		NRPI	67387	One Mauchly	Irvine	CA	92618
Angel Fire Village North	10		NRPI	19496	One Mauchly	Irvine	CA	92618
Angel Fire Village North	11		Buckheim, Jeffery	20009	2914 Naugatuck Avenue	San Diego	CA	92117
Angel Fire Village North	12		Hyer, Diane	39850	10100 SW 211th Place	Vashon	WA	98070
Angel Fire Village North	13		NRPI	35230	One Mauchly	Irvine	CA	92618
Angel Fire Village North	14		Clark, Christopher	14335	308 Midvale Avenue	San Mateo	CA	94403
Angel Fire Village North	36A		Ross, Jon and Jeanne	NA	PO Box 1272	Angel Fire	NM	87110
Angel Fire Village North	38		Begay, Notah Jr	16502	3204 Vista Del Sur, NW	Albuquerque	NM	87120
Angel Fire Village North	39		El Capitan Family Partnership	37330	1087 Falls River Court	Estes Park	CO	80517
Angel Fire Village North	40		NRPI	47831	One Mauchly	Irvine	CA	92618
Angel Fire Village North	41		Gonzalez, Pedro	33375	1507 S Fannin	Amarillo	TX	79102
Angel Fire Village North	42		NRPI	47923	One Mauchly	Irvine	CA	92618
Angel Fire Village North	43		NRPI	42836	One Mauchly	Irvine	CA	92618
Angel Fire Village North	44		Taylor, William Sr	27435	2300 FM 720	McKinney	TX	75070
Angel Fire Village North	45		Thornburgh, George and Lissa	24975	Two Champion Court	Sandia Park	NM	87047
Angel Fire Village North	46		Johnson, Peggy	65911	437 Old Via Rancho Dr	Escondido	CA	92029
Angel Fire Village North	47		Brown, Tiffany	17810	14042 Madrigal Dr	Woodbridge	VA	22193
Angel Fire Village North	48		Riggin, Danny Sr	42011	7606 Northwood Est Ct	Severn	MD	21144
Angel Fire Village North	72		Eddy, Darla	64635	928 N Seaborn Lane	Gilbert	AZ	85234

Subdivision	Lot	Tract	OWNER	Owner Number	Address	City	State	Zip
Angel Fire Village North	73		Bruce, Roger	12230	2825 Hartwick Circle	Longmont	CO	80503
Angel Fire Village North	74		Farr, Geoffrey	29622	#10 County Road B8	Eagle Nest	NM	87718
Angel Fire Village North	75		Smith, Daniel and Susan	42247	1224 Rockefeller Dr	Nashville	TN	37221
Angel Fire Village North	76		Kavanaugh, Paul and Jennifer	33169	1421 General Taylor St	New Orleans	LA	70115
Angel Fire Village North	77		DeLaRosa, Denise	24130	2430 Hampton Ct SE	Grand Rapids	MI	49546
Angel Fire Village North	78		Babick, Randall and Terri	20210	6510 E Windstone Tr	Cave Creek	AZ	85331
Angel Fire Village North	79		Burk, Gerda	20210	599 Birch Street	Oak Harbor	WA	98277
Angel Fire Village North	80		McDonald, John	47883	4535 Arcady	Dallas	TX	75205
Angel Fire Village North	81		Crane Const.	36368	PO Box 2006	Angel Fire	NM	87710
Angel Fire Village North	82		Konash, Kenneth	43703	726 10 Tramway Vista, NE	Albuquerque	NM	87122
Angel Fire Village North	83		Crane Const.	34915	PO Box 2006	Angel Fire	NM	87710
Angel Fire Village North	84		Mitchell, Donald	51110	559 Black Bear Pl, NE	Albuquerque	NM	87122
Angel Fire Village North	85		Woodward, Vaughn	73743	1430 E Sleepy Hollow Dr	Olathe	KS	66062
Angel Fire Village North	86		Roybal, Melvin	51705	8 Avenida De Sevilla	Santa Fe	NM	87506
Angel Fire Village North	87		NRPI	65130	One Mauchly	Irvine	CA	92618
Angel Fire Village North	88		Dornhoff, Arlo	73989	720 Kris Ct	Los Alamos	NM	87544
Angel Fire Village North	89		Doherty, Susan	13653	457 West 57th St., Apt 516	New York	NY	10019
Angel Fire Village North	90		Burrill, Eric	13645	4083 Arrington Rd SE	Acworth	GA	30102
Angel Fire Village North	91		Diloreto, Diane	13645	P O Box 1022	Angel Fire	NM	87710
Angel Fire Village North	92		Hughes, Patrick	NA	2016 Main Street, Suite 810	Houston	TX	77002
Angel Fire Village North	93		Lloyd, John and Betty	46390	1735 23rd Ave	Avon	IL	61415
Angel Fire Village North	94		Jones, Olivia	64204	9941 Eagle Preserve Dr	Englewood	FL	34224
Angel Fire Village North	95		Ramsey, Timothy	57925	3137 V Viejas Oeste	Alpine	CA	91901
Angel Fire Village North	96		Scarborough, Truett	53416	1907 Butterfly Maiden Trail NE	Albuquerque	NM	87112
Angel Fire Village North	97		Gray, Dwight	40429	1612 Mohawk	Dalhart	TX	79022
Angel Fire Village North	98		Cavallo, Eugene	50438	3511 St. Andrews Drive	Rio Rancho	NM	87124
Angel Fire Village North	99		Springer, Karl	59445	4000 Acapulco	Irving	TX	75062
Angel Fire Village North	100		Shepherd, Edward and Denise	74091	6216 Fringe Sage Court NE	Albuquerque	NM	87111
Angel Fire Village North	101		Cantrill, James	65114	18 South Fork	Marquette	MI	49855
Angel Fire Village North	102		Parge, Phil and Sally	21090	195 E Hooks St	Sour Lake	TX	77659
Angel Fire Village North	103		Blackstone, Philip	33168	6604 Bermuda Dunes Drive	Plano	TX	75093
Angel Fire Village North	104		Hoke, Terry	38443	6154 Black Mallard Dr	El Paso	TX	79932
Angel Fire Village North	105		Irwin, David	40316	8402 A Quay Road K	Nara Vista	NM	88430
Angel Fire Village North	106		Irwin, David G	40315	Box 114	Nara Vista	NM	88430
Angel Fire Village North	107		Hostler, James	39043	6504 Alpine Trail St, NE	Albuquerque	NM	87111
Angel Fire Village North	108		Schelling, Gerald and Wanda	54935	2637 Deer Hollow Dr	Little Elm	TX	75068
Angel Fire Village North	109		Ketron, Martin and Wanita	42833	111 N Pontiac Ave	Lubbock	TX	79416
Angel Fire Village North	110		Smith, Russell	63585	1603 Newfield Lane	Austin	TX	78703
Angel Fire Village North	111		AFO	63051	PO Drawer 130	Angel Fire	NM	87710
Angel Fire Village North	112		Hall, Russell	35041	21 Calle Cienega	Placitas	NM	87043
Angel Fire Village North	113		SanMiguel, Marcelino II	60649	Box 02-5261	Miami	FL	33102
Angel Fire Village North	114		AFO	47630	PO Drawer 130	Angel Fire	NM	87710
Angel Fire Village North	115		AFO	18945	PO Drawer 130	Angel Fire	NM	87710
Angel Fire Village North	116		Hicks, John	37811	PO Box 1117	Granbury	TX	76048

Subdivision	Lot	Tract	OWNER	Owner Number	Address	City	State	Zip
Angel Fire Village North	117		Burgarello, Eddy	69140	13709 Vic Road NE	Abuquerque	NM	87112
Angel Fire Village North	118		Butler, Christopher		4105 Ramsey Ave.	Austin	TX	78756
Angel Fire Village North	119		Perez, Sebastian Jr	67339	395 Canyon Ridge Dr	Bonita	CA	91902
Angel Fire Village North	120		AFO	42092	PO Drawer 130	Angel Fire	NM	87710
Angel Fire Village North	121		Far West Lmtl.	52172	5520 Stephanie St	Las Vegas	NV	89122
Angel Fire Village North	122		Schramel, Thomas and Janet	39563	PSC 76 Box 5297	APO	AP	96319
Angel Fire Village North	123		Golder Family Trust	33171	1525 Soplo, SE	Abuquerque	NM	97123
Angel Fire Village North	124		Bodin, Perry E Trustee	53727	122 Liberty Lane	Rockwall	TX	75023
Angel Fire Village North	125		Cooley, Jeanetta	24509	1600 Stubbs St	Amarillo	TX	79106
Angel Fire Village North	126		AFO	68990	PO Drawer 130	Angel Fire	NM	87710
Angel Fire Village North	127		AFO	13647	PO Drawer 130	Angel Fire	NM	87710
Angel Fire Village North	128		AFO		PO Drawer 130	Angel Fire	NM	87710
Angel Fire Village North	129		AFO	69670	11026 Briar Knoll Court	Riverside	CA	92505
Angel Fire Village North	130		Auld, Ken and Lucy	45821	PO Drawer 130	Angel Fire	NM	87710
Angel Fire Village North	131		AFO	18059	PO Drawer 130	Angel Fire	NM	87710
Angel Fire Village North	132		AFO	65577	168 Regal Row	Dallas	TX	75247
Angel Fire Village North	133A		Sutherland, David+E671		1600 Islamorada Boulevard, #74A	Punta Gorda	FL	33955
Angel Fire Village North	135		McCabe, Stephen and Joyce	49715	3301 Allspice Run	Norman	OK	73071
Angel Fire Village North	136		Cason, Robert	21990	1100 Crossley Lane	Las Cruces	NM	88005
Angel Fire Village North	137		Hyden, Wynn Dee	39834	4685 Harrison Ave	Boulder	CO	80303
Angel Fire Village North	138		Chomyn, Daniel	22765	12449 Chelwood Place, NE	Abuquerque	NM	87112
Angel Fire Village North	139		Dugas, John	28147	PO Drawer 130	Angel Fire	NM	87710
Angel Fire Village North	140		AFO	72783	PO Drawer 130	Angel Fire	NM	87710
Angel Fire Village North	141		Bailey, Franci	6493	14 Desert Mountain Road	Placitas	NM	87043
Angel Fire Village North	142		Ralph J & Amelia Martinez	9509	256 Willow Road NW	Abuquerque	NM	87107
Angel Fire Village North	143		Richard D. Martello	16524	6169 NW 31st Ave.	Boca Raton	FL	33496
Angel Fire Village North	144		Smith, Daniel and Susan	32015	8350 Lochinver Park Ln	Brentwood	TN	37027
Angel Fire Village North	145		Chase, Sigrid	37004	P.O. Box 1613	Angel Fire	NM	87710
Angel Fire Village North	146		Ballinger, Clyde and Janene	43520	1319 Sun Valley Drive	Hastings	MN	55033
Angel Fire Village North	147		Hill, Marilyn	55512	8976 W. Alda Way	Peoria	AZ	85382
Angel Fire Village North	148		DCMR, Inc.	71516	1525 Merrimac Circle, Suite #202	Ft. Worth	TX	76107
Angel Fire Village North	149		Scarbrough, William	81527	P.O. Box 770504	Memphis	TN	38177
Angel Fire Village North	150		Commons, Donald	88012	7434 Valhalla Drive	Maumee	OH	43537
Angel Fire Village North	151		Broderick, Michael and Jance	88025	8303 Peach Court	Fairfax Station	VA	22039
Angel Fire Village North	152		Bennett, Robert	89040	Rural Route #2 - Box 85	Keligh	NE	68756
Angel Fire Village North	153		Taylor, Norman		P.O. Box 1412	Angel Fire	NM	87710
Angel Fire Village North	154		Neighbor, Charles and Elizabeth	59024	13822 Oak Bend	Baker	LA	70714
Angel Fire Village North	155		Shelander, Kay	57038	14316 Beacon Ave.	Orlando Park	IL	60462
Angel Fire Village North	156		Dembosky, Henry	58050	1621 Brusky View Cove	Austin	TX	78754
Angel Fire Village North	157		Reinhard, Brock	63226	229 E Custer St	Lemont	IL	60439
Angel Fire Village North	158		Bulling, Jason	43715	4916 Homestead Trail NW	Abuquerque	NM	87120
Angel Fire Village North	159		AFO	38991	PO Drawer 130	Angel Fire	NM	87710
Angel Fire Village North	160		Danner, Stephen	33975	3044 Lake Point Pl	Davie	FL	33328
Angel Fire Village North	161		Danner, Bruce M	52395	528 Pelican Ridge Dr	Madisonville	LA	70447

Subdivision	Lot	Tract	OWNER	Owner Number	Address	City	State	Zip
Angel Fire Village North	162		Reich, Nancy D, Trustee	14655	2875 Southern Hills Dr	Wadsworth	IL	60083
Angel Fire Village North	163		Reich, Nancy D, Trustee	20006	2875 Southern Hills Dr	Wadsworth	IL	60083
Angel Fire Village North	164		Reich, Nancy D, Trustee	59530	2875 Southern Hills Dr	Wadsworth	IL	60083
Angel Fire Village North	165		Hunt, Terry and Collette	50820	2352 W Hemlock Court	Chandler	AZ	85248
Angel Fire Village North	166		Fahmy, David		P O Box 195	Angel Fire	NM	87710
Angel Fire Village North	167		Lewandowski, Ronald		1865 Barrington Court	Roanoke	TX	76262
Angel Fire Village North	168A		Sandell, Milton	59323	9792 Forest Lane, #514	Dallas	TX	75243
Angel Fire Village North	169		Cohen, Douglas S, Trustee	38990	12600 Walden Run Dr	Ft Myers	FL	33913
Angel Fire Village North	170		Taylor, Norman	33377	PO Box 1412	Angel Fire	NM	87710
Angel Fire Village North	171		Ferguson, William	29853	8122 Paul Place	Rowlett	TX	75088
Angel Fire Village North	172		Brown, Gale	19560	401 W Laguna Avenue	Tucuman	NM	88401
Angel Fire Village North	173		Crane Const.	55799	PO Box 2006	Angel Fire	NM	87710
Angel Fire Village North	174		Loop 289, LLC	70306	117 Wrangler Dr	Coppell	TX	75019
Angel Fire Village North	175		Fangio, W Mark	48903	2513 Lakeside	McKinney	TX	75070
Angel Fire Village North	176		AFO	28327	PO Drawer 130	Angel Fire	NM	87710
Angel Fire Village North	177		Smith, Gregory	63384	15563 E Prentice Dr	Aurora	CO	80015
Angel Fire Village North	178		AFO	73815	PO Drawer 130	Angel Fire	NM	87710
Angel Fire Village North	179		Rich, Gary and Judee	35177	610 Rodeo Road	Sedona	AZ	86336
Angel Fire Village North	180		AFO	34930	PO Drawer 130	Angel Fire	NM	87710
Angel Fire Village North	181		Pitt, DeWayne	56505	6420 N Santa Fe	Oklahoma City	OK	73116
Angel Fire Village North	182A		Young, John & Bev %Fred Pretzer	74105	7015 Woodbridge Crt	Flowermound	TX	75028
Angel Fire Village North	184		AFO	67386	PO Drawer 130	Angel Fire	NM	87710
Angel Fire Village North	185		AFO	67385	PO Drawer 130	Angel Fire	NM	87710
Angel Fire Village North	186		AFO	55830	PO Drawer 130	Angel Fire	NM	87710
Angel Fire Village North	187		Zeh, Ray Jr	74173	7793 E Costilla Blvd	Englewood	CO	80112
Angel Fire Village North	188		Haynes, Ralph	36929	5107 SO 317th St	Auburn	WA	98001
Angel Fire Village North	189		Desantis, Victor and Lindy	12565	760 US Hwy 1, Ste 304	North Palm Beach	FL	72404
Angel Fire Village North	190		Desantis, Vic and Lindy	48911	760 US Hwy 1, Ste 304	North Palm Beach	FL	72404
Angel Fire Village North	191		Ehling Fine arts Inc.	28671	30835 N Rancho Tierra Dr	Cave Creek	AZ	85331
Angel Fire Village North	192		Smith, Jimmy	63444	6617 Augusta Road	FL Worth	TX	76132
Angel Fire Village North	193		AFO	37325	PO Drawer 130	Angel Fire	NM	87710
Angel Fire Village North	194		Stibora, Allen	64925	PO Box 121	Mountainair	NM	87036
Angel Fire Village North	195		AFO	72185	PO Drawer 130	Angel Fire	NM	87710
Angel Fire Village North	196		AFO	46385	PO Drawer 130	Angel Fire	NM	87710
Angel Fire Village North	197		AFO	55795	PO Drawer 130	Angel Fire	NM	87710
Angel Fire Village North	198		AFO	23817	PO Drawer 130	Angel Fire	NM	87710
Angel Fire Village North	199		Sumner, Weston	53030	1518 Eagle Ridge Terrace NE	Albuquerque	NM	87122
Angel Fire Village North	200		Parker, John and Norman, Catherine	53083	700 Island Retreat Rd, Apt 64	Port Aransas	TX	78373
Angel Fire Village North	201		Hess, James	37731	1488 CR 388	Muenster	TX	76252
Angel Fire Village North	202		AFO	56130	PO Drawer 130	Angel Fire	NM	87710
Angel Fire Village North	203		AFO	15965	PO Drawer 130	Angel Fire	NM	87710
Angel Fire Village North	204		Townsen, Norman Jr	29608	6503 Parkriver Crossing	Sugar Land	TX	77479
Angel Fire Village North	205		Dubbert, Dale	71261	4 Susan Place	Cedar Crest	NM	87008
Angel Fire Village North	206		Allen, Joanie	24976	416 Holshire Way	Ballwin	MO	63011

Ownership table XLS

Subdivision	Lot	Tract	OWNER	Owner Number	Address	City	State	Zip
Angel Fire Village North	207		AFO	12183	PO Drawer 130	Angel Fire	NM	87710
Angel Fire Village North	208		Bostic, Kedric jr and Linda	64496	8713 Wilderness Way	Shreveport	LA	71106
Angel Fire Village North	209		AFO	66448	PO Drawer 130	Angel Fire	NM	87710
Angel Fire Village North	210		AFO	54685	PO Drawer 130	Angel Fire	NM	87710
Angel Fire Village North	211		AFO	33130	PO Drawer 130	Angel Fire	NM	87710
Angel Fire Village North	212		Poulin, Steve	36110	5308 Cortaderia Pl NE	Albuquerque	NM	87111
Angel Fire Village North	213		AFO	29083	PO Drawer 130	Angel Fire	NM	87710
Angel Fire Village North	214		AFO	61695	PO Drawer 130	Angel Fire	NM	87710
Angel Fire Village North	215		Casterlin, Russell	22001	2645 Mountain View Road	Odenville	AL	35120
Angel Fire Village North	216		Garza, Patricia	22002	3150 International Blvd	Brownsville	TX	78521
Angel Fire Village North	217		Mayer Family Revocable Trust	49980	55860 E 303 Road	Afton	OK	74331
Angel Fire Village North	218		AFO	20007	PO Drawer 130	Angel Fire	NM	87710
Angel Fire Village North	219		AFO	42838	PO Drawer 130	Angel Fire	NM	87710
Angel Fire Village North	220		Falls, Thomas and Mavis	29574	3724 Willow Bend Cr	Waco	TX	76708
Angel Fire Village North	221		AFO	39294	PO Drawer 130	Angel Fire	NM	87710
Angel Fire Village North	222		AFO	13645	PO Drawer 130	Angel Fire	NM	87710
Angel Fire Village North	223		Stephens, Lawrence	64637	PO Box 976	Buna	TX	77612
Angel Fire Village North	224		AFO	21995	PO Drawer 130	Angel Fire	NM	87710
Angel Fire Village North	225		McCutchin, Louia Eugene Jr	32683	1184 Holcomb St	Port Townsend	WA	98368
Angel Fire Village North	226		AFO	47697	PO Drawer 130	Angel Fire	NM	87710
Angel Fire Village North	227		Varner, William	69602	15805 Claremont Blvd	Edmond	OK	73013
Angel Fire Village North	228		Dobbs, Alfred Jr	27565	747 Owens Street	Rockville	MD	20850
Angel Fire Village North	229		Hartnig, Steve and Amy	53800	18807 W Wildflower Way	Lake Villa	IL	60046
Angel Fire Village North	230		Hartnig, Steve and Amy	28436	18807 W Wildflower Way	Lake Villa	IL	60046
Angel Fire Village North	231		AFO	18767	PO Drawer 130	Angel Fire	NM	87710
Angel Fire Village North	232		AFO	26755	PO Drawer 130	Angel Fire	NM	87710
Angel Fire Village North	233		Gruver, Cynthia	34535	713 Vista Abajo, NE	Albuquerque	NM	87123
Angel Fire Village North	234		Haynes, Huel	36926	12100 Metric Blvd #931	Austin	TX	78758
Angel Fire Village North	235		AFO	56386	PO Drawer 130	Angel Fire	NM	87710
Angel Fire Village North	236		AFO	18510	PO Drawer 130	Angel Fire	NM	87710
Angel Fire Village North	237		Smith, Steven and Marguerite	30861	195 20th Ave	Vero Beach	FL	32962
Angel Fire Village North	238		Hoessel, William	37385	6813 Prairie Rd, NE #311	Albuquerque	NM	87109
Angel Fire Village North	239		AFO	59574	PO Drawer 130	Angel Fire	NM	87710
Angel Fire Village North	240		Huey, Wayne	39365	10884 Big Canoe	Jasper	GA	30143
Angel Fire Village North	241		Conner, Bradley	24115	2199 Timber Meadows	Charlottesville	VA	22911
Angel Fire Village North	242		AFO	42839	PO Drawer 130	Angel Fire	NM	87710
Angel Fire Village North	243		Gunnels, Clyde	34700	3025 Cr 27	Melrose	NM	88124
Angel Fire Village North	244		Perry, Mark and Mary	23915	5308 Cortaderia Pl NE	Albuquerque	NM	87111
Angel Fire Village North	245		Petree	54305	2362 West Hemlock Court	Chandler	AZ	85248
Angel Fire Village North	246		Brinkama, Moritz	32906	704 Roma Ave SW	Albuquerque	NM	87102
Angel Fire Village North	247		AFO	19696	PO Drawer 130	Angel Fire	NM	87710
Angel Fire Village North	248		AFO	23140	PO Drawer 130	Angel Fire	NM	87710
Angel Fire Village North	249		Lifton, Russell	37224	17991 Swans Creek Lane	Dumfries	VA	22026
Angel Fire Village North	250		Nelson, Douglas	61253	22576 Harlow Ave	Jordan	MN	55352

Subdivision	Lot	Tract	OWNER	Owner Number	Address	City	State	Zip
Angel Fire Village North	251		Freedom Group, INC	30450	350 South Center Street, Suite 50	Reno	NV	89501
Angel Fire Village North	252		Sigafoose, Carey	39271	3155 Birch Brook Ln	Abingdon	MD	21009
Angel Fire Village North	254		AFO	19845	PO Drawer 130	Angel Fire	NM	87710
Angel Fire Village North	255		AFO	24503	PO Drawer 130	Angel Fire	NM	87710
Angel Fire Village North	256		Hugenberg, William	39415	543 Rim Drive	Grand Junction	CO	81503
Angel Fire Village North	257		AFO	38983	PO Drawer 130	Angel Fire	NM	87710
Angel Fire Village North	258		AFO	35120	PO Drawer 130	Angel Fire	NM	87710
Angel Fire Village North	259A		Goldblatt	28146	PO Box 39	Angel Fire	NM	87710
Angel Fire Village North	262		AFO	73030	PO Drawer 130	Angel Fire	NM	87710
Angel Fire Village North	263		Adams, Janet	19049	PO Box 370	Andover	KS	67002
Angel Fire Village North	264		AFO	47005	PO Drawer 130	Angel Fire	NM	87710
Angel Fire Village North	267		McCabe, Peter and Joyce		1600 Islamorada #74A	Punta Gorda	FL	33955
Angel Fire Village North	268		Crawford, Christopher	63350	P.O. Box 277	Tijeras	NM	87059
Angel Fire Village North	269		Jones, Kyle James and Alana	79048	P.O. Box 70221	Tucson	AZ	85737
Angel Fire Village North	270		N. R. P. of Angel Fire, LLC	80035	One Mauchly	Irvine	CA	92618
Angel Fire Village North	271		Hogan, John C	82023	11900 Eagle Rock Ave. NE	Albuquerque	NM	87122
Angel Fire Village North	272		Petree	54305	2362 West Hemlock Court	Chandler	AZ	85248
Angel Fire Village North	273		Freedom Group, Inc.	90526	5190 Neil Rd., Ste. 430	Reno	NV	89502
Angel Fire Village North	274		Freedom Group, Inc.	89508	5190 Neil Rd., Ste. 430	Reno	NV	89502
Angel Fire Village North	275		Self, Gordon		3625 Chellwood	Albuquerque	NM	87111
Angel Fire Village North	281		Rangel, Michael		13500 Auburn Lane	Edmond	OK	73013
Angel Fire Village North	282		Detweiler, Gerri		1037 Greystoke Lane	Sarasota	FL	34232
Angel Fire Village Unit 2, Bldg G	1A		AFO	38983	PO Drawer 130	Angel Fire	NM	87710
AFV Unit2, Bldg G, Bldg A Unit1	2A		Mountain High Retreats, LLC	73810	1701 N. Academy	Guymon	OK	73942
AFV Unit2, Bldg G, Bldg A Unit2	2A		Grant Family Ltd Partnership	15523	9720-D Candelaria, NE	Albuquerque	NM	87112
AFV Unit2, Bldg G, Bldg A Unit3	2A		Bailey, Malcolm	73805	PO Box 570177	Houston	TX	77257
AFV Unit2, Bldg G, Bldg A Unit4	2A		Bailey, Malcolm	73805	PO Box 570177	Houston	TX	77257
AFV Unit2, Bldg B Unit1	2A		Mountain High Retreats, LLC	73810	1701 N. Academy	Guymon	OK	73942
AFV Unit2, Bldg B Unit2	2A		Mountain High Retreats, LLC	73810	1701 N. Academy	Guymon	OK	73942
AFV Unit2, Bldg B Unit3	2A		Nauertz, Jeffrey	52825	2841 Golden Rain Rd #6	Walnut Creek	CA	94595
AFV Unit2, Bldg C Unit1	2A		Grant Family Ltd Partnership	15523	9720-D Candelaria, NE	Albuquerque	NM	87112
AFV Unit2, Bldg C Unit2	2A		Ramko, Peter	57547	7801 NE 310 Ave	Salt Spring	FL	32134
AFV Unit2, Bldg C, Unit 1	2A		Vance, Carol	69401	5758 Indian Circle	Houston	TX	77057
AFV Unit2, Bldg D, Unit 1	2A		Graham, James	61585	314 South 12th Street	Junction	TX	76849
AFV Unit2, Bldg D, Unit 2	2A		Rynne, Brian	60653	PO Box 342	Imperial Beach	CA	91933
AFV Unit2, Bldg D, Unit 3	2A		Ring, Dennis c/o T. Whitecotton	30143	50 Magic Valley Drive	Sandia Park	NM	87047
AFV Unit2, Bldg E, Unit 1	2A		Fisher, Stanley	30250	1803 Misty Band	Katy	TX	77494
AFV Unit2, Bldg E, Unit 2	2A		Gillard, Christine	23675	927 4th Street	Imperial Beach	CA	91933
AFV Unit2, Bldg E, Unit 3	2A		Peiffer, Bruce	42150	3926 Earliston Road	Downers Grove	IL	60515
AFV Unit2, Bldg E, Unit 4	2A		Morris, Julia	16584	3727 Crestline	Fort Worth	TX	76107
AFV Unit2, Bldg E, Unit 5	2A		Dorrell, Jimmy & Janet	53735	1505 Barron	Waco	TX	76707
AFV Unit2, Bldg E, Unit 6	2A		Ted Huang Pension Fund	39266	55 Colony Park Circle	Galveston	TX	77551
AFV Unit2, Bldg E, Unit 7	2A		Jasica, Tanya	39266	55 Colony Park Circle	Galveston	TX	77551
AFV Unit2, Bldg E, Unit 8	2A							

Subdivision	Lot	Tract	OWNER	Owner Number	Address	City	State	Zip
AFV Unit 2, Bldg G, Bldg E, Unit 9	2A		Moss, Gerry	51800	12013 West Gate	Overland	KS	66213
AFV Unit 2, Bldg G, Bldg E, Unit 10	2A		Steinberg, Carl & Katherine	61155	9 Teypanna Dr	Tijeras	NM	87059
AFV Unit @, Bldg G, Bldg F, Unit 1	2A		Poole, Robert	988174	2020 Torreon	Los Alamos	NM	87544
AFV Unit @, Bldg G, Bldg F, Unit 2	2A		Farrell, Joseph	988476	16 Calle Vista	San Clemente	CA	92673
AFV Unit @, Bldg G, Bldg F, Unit 3	2A		Netherton, Frank	26765	PO Box 5822	Austin	TX	78763
AFV Unit2, Bldg G, Bldg G Unit1	2A		Reilly Trust/ Bernadette Reilly Truste	36925	409 Champions Drive	Rockport	TX	78382
AFV Unit2, Bldg G, Bldg G Unit 2	2A		Love, James & Sherri	67130	3609 Meadow Lane	Moore	OK	73160
AFV Unit2, Bldg G, Bldg G Unit3	2A		Dockery, Jimmy	29465	PO Box 57	Kerens	TX	75144
AFV Unit2, Bldg G, Bldg G Unit4	2A		Steele, Andrew Creigh	57070	780 Florencia Circle	Titusville	FL	32780
AFV Unit2, Bldg G, Bldg G Unit 5	2A		Koeneke, Thomas	12490	1101 Chicago	McAllen	TX	78501
AFV Unit2, Bldg G, Bldg G Unit6	2A		Storm, Hawk	989331	PO Box 2349	Pagosa Springs	CO	81147
AFV Unit 2, Bldg G, Bldg H Unit 1	2A		Cook, Johnny	20670	1062 Church Street	Mobile	AL	36604
AFV Unit 2, Bldg G, Bldg H, Unit 2	2A		Knapp, Jeffrey	16661	7301 Springwood Dr	Amarillo	TX	79119
AFV Unit 2, Bldg G, Bldg H, Unit 3	2A		Carr, Michael	64610	PO Box 50958	Amarillo	TX	79159
AFV Unit2, Bldg G, Bldg H Unit 4	2A		Angel Fire Holdings, LLC	60190	13611 Grey Hollow Lane	Cypress	TX	77429
Angel Fire Village Unit 2, Bldg G	5		Patrick L. Hughes	8368	2016 Main St. - Ste. 810	Houston	TX	77002
Angel Fire Chalets 2G Amended	1		Rust, David L Trustee	68024	9315 E. Bloomington	Iowa City	IA	52245
Angel Fire Chalets 2G Amended	2		Sumner, Weston	60796	1518 Eagle Ridge Terrace	Albuquerque	NM	87122
Angel Fire Chalets 2G Amended	3		Stans, Leonard	64442	7436 Brazos Ct, NE	Albuquerque	NM	87109
Angel Fire Chalets 2G Amended	4		AFO	13708	PO Drawer 130	Angel Fire	NM	87710
Angel Fire Chalets 2G Amended	5		AFO	13708	PO Drawer 130	Angel Fire	NM	87710
Angel Fire Chalets 2G Amended	6		AFO	13708	PO Drawer 130	Angel Fire	NM	87710
Angel Fire Chalets 2G Amended	7		Amstutz, Lawrence	13120	13690 Bluff Circle	San Antonio	TX	78216
Angel Fire Chalets 2G Amended	8		AFO	37730	PO Drawer 130	Angel Fire	NM	87710
Angel Fire Chalets 2G Amended	9		Vassilaros, John	69606	30 Wildwood Dr	Great Neck	NY	11024
Angel Fire Chalets 2G Amended	10		Smith, Christopher	63283	1156 Embury St	Pacific Palisades	CA	90272
Angel Fire Chalets 2G Amended	11		AFO	13708	PO Drawer 130	Angel Fire	NM	87710
Angel Fire Chalets 2G Amended	12		AFO	30630	PO Drawer 130	Angel Fire	NM	87710
Angel Fire Chalets 2G Amended	13		Allen, James	12605	8420 S Cimarron Rd	Las Vegas	NV	89113
Angel Fire Chalets 2G Amended	14		Bauhs, Daniel	16247	PO Box 826	Taos	NM	87571
Angel Fire Chalets 2G Amended	15		AFO	68023	PO Drawer 130	Angel Fire	NM	87710
Angel Fire Chalets 2G Amended	16		Stans, Leonard	64444	7436 Brazos Ct, NE	Albuquerque	NM	87109
Angel Fire Chalets 2G Amended	17		Sumner, Weston	39470	1518 Eagle Ride Terrace	Albuquerque	NM	87122
Angel Fire Chalets 2G Amended	18		AFO	71271	PO Drawer 130	Angel Fire	NM	87710
Angel Fire Chalets 2G Amended	19		DOM Engineering	25885	823 W 11th St	Austin	TX	78701
Angel Fire Chalets 2G Amended	20		Dahlbeck, Doug and Dina	59151	8242 Plum Valley Drive	San Antonio	TX	78255
Angel Fire Chalets 2G Amended	21		Salerno, Ted	60266	629 East 4400 S	Ogden	UT	84403
Angel Fire Chalets 2G Amended	22		AFO	40930	PO Drawer 130	Angel Fire	NM	87710
Angel Fire Chalets 2G Amended	23		Gilroy, Richard	30390	27717 Mooring Cove Ct	Yalaha	FL	34797
Angel Fire Chalets 2G Amended	24		AFO	13708	PO Drawer 130	Angel Fire	NM	87710
Angel Fire Chalets 2G Amended	25		AFO	13708	PO Drawer 130	Angel Fire	NM	87710

Subdivision	Lot	Tract	OWNER	Owner Number	Address	City	State	Zip
Angel Fire Chalets 2G Amended	26		Maish, Walter	64182	P O Box 926	Venice	FL	34284
Angel Fire Chalets 2G Amended	27		Maish, Walter	64182	P O Box 926	Venice	FL	34284
Angel Fire Chalets 2G Amended	28		Maish, Walter	64180	P O Box 926	Venice	FL	34284
Angel Fire Chalets 2G Amended	29		Trujillo, Manuel	26851	PO Box 1691	Angel Fire	NM	87710
Angel Fire Chalets 2G Amended	30		AFO	25830	PO Drawer 130	Angel Fire	NM	87710
Angel Fire Chalets 2G Amended	31		AFO	27645	PO Drawer 130	Angel Fire	NM	87710
Angel Fire Chalets 2G Amended	32		Gilroy, Richard	33391	27717 Mooring Cove Ct	Valaha	FL	34797
Angel Fire Chalets 2G Amended	33		AFO	13708	P O BOX 130	Angel Fire	NM	87710
Angel Fire Chalets 2G Amended	34		Tarpon Ridge, Inc.	21529	9741 International Ct N	St Petersburg	FL	33716
Angel Fire Chalets 2G Amended	35		AFO	60652	PO Drawer 130	Angel Fire	NM	87710
Angel Fire Chalets 2G Amended	36		AFO	60651	PO Drawer 130	Angel Fire	NM	87710
Angel Fire Chalets 2G Amended	37		Harwell, Matt	36395	5207 Braesvalley	Houston	TX	77096
Angel Fire Chalets 2G Amended	38		Schinker 2001 Revocable Trust	47925	633 West Aster Court	Changler	AZ	85248
Angel Fire Chalets 2G Amended	39		Gilroy, Richard	54445	27717 Mooring Cove Ct	Valaha	FL	34797
Angel Fire Chalets 2G Amended	40		Woody, Kathryn	54451	2807 Low Oak	San Antonio	TX	78232
Angel Fire Chalets 2G Amended	41		Watson, Donald	71270	7209 Milton Lane	Plano	TX	75025
Angel Fire Chalets 2G Amended	42		AFO	73751	PO Drawer 130	Angel Fire	NM	87710
Angel Fire Chalets 2G Amended	43		Van Slyck, Thomas	69585	4033 East Mission Lane	Phoenix	AZ	85028
Angel Fire Chalets 2G Amended	44		AFO	73765	PO Drawer 130	Angel Fire	NM	87710
Angel Fire Chalets 2G Amended	45		Leggott, John and Valerie	60906	5519 Poblanos Ct NW	Albuquerque	NM	87107
Angel Fire Chalets 2G Amended	46		AFO	42010	PO Drawer 130	Angel Fire	NM	87710
Angel Fire Chalets 2G Amended	47		Carlson, Peter	21512	PO Box 1502	Angel Fire	NM	87710
Angel Fire Chalets 2G Amended	48		O'Donnell, Eugene	54112	8720 McKenna Drive	Fl George	FL	32226
Angel Fire Chalets 2G Amended	49		AFO	13708	PO Drawer 130	Angel Fire	NM	87710
Angel Fire Chalets 2G Amended	50		AFO	29130	PO Drawer 130	Angel Fire	NM	87710
Angel Fire Chalets 2G Amended	51		AFO	13708	PO Drawer 130	Angel Fire	NM	87710
Angel Fire Chalets 2G Amended	52		AFO	13708	PO Drawer 130	Angel Fire	NM	87710
Angel Fire Chalets 2G Amended	53		AFO	13708	PO Drawer 130	Angel Fire	NM	87710
Angel Fire Chalets 2G Amended	54		AFO	13708	PO Drawer 130	Angel Fire	NM	87710
Angel Fire Chalets 2G Amended	55		Miller, Curtis	54386	12917 Eastridge Dr NE	Albuquerque	NM	87112
Angel Fire Chalets 2G Amended	56		AFO	19009	PO Drawer 130	Angel Fire	NM	87710
Angel Fire Chalets 2G Amended	57		AFO	13708	PO Drawer 130	Angel Fire	NM	87710
Angel Fire Chalets 2G Amended	58		VonHagen, Ronold	70301	PO Box 1907	Sun Valley	ID	83353
Angel Fire Chalets 2G Amended	59		AFO	13708	PO Drawer 130	Angel Fire	NM	87710
Angel Fire Chalets 2G Amended	60		Kirk, David	43185	2 Rugby Lane	San Antonio	TX	78257
Angel Fire Chalets 2G Amended	61		AFO	66810	PO Drawer 130	Angel Fire	NM	87710
Angel Fire Chalets 2G Amended	62		AFO	13708	PO Drawer 130	Angel Fire	NM	87710
Angel Fire Chalets 2G Amended	63		AFO	53691	PO Drawer 130	Angel Fire	NM	87710
Angel Fire Chalets 2G Amended	64		AFO	27284	PO Drawer 130	Angel Fire	NM	87710
Angel Fire Chalets 2G Amended	65		Schneebeck, Douglas	74125	4250 Aspen Road, NE	Albuquerque	NM	87110
Angel Fire Chalets 2G Amended	66		Supple, Robert	65573	6401 Osuna Rd, NE	Albuquerque	NM	87111
Angel Fire Chalets 2G Amended	67		Park, Stephen and Lorraine	37746	12122 99TH Avenue North	Seminole	FL	33772
Angel Fire Chalets 2G Amended	68		AFO	62870	PO Drawer 130	Angel Fire	NM	87710
Angel Fire Chalets 2G Amended	69		AFO	22284	PO Drawer 130	Angel Fire	NM	87710

Subdivision	Lot	Tract	OWNER	Owner Number	Address	City	State	Zip
Angel Fire Chalets 2G Amended	70		Schneebeck, Douglas	66690	4250 Aspen Road NE	Albuquerque	NM	87111
Angel Fire Chalets 2G Amended	71		Leggott, John	21389	5519 Poblano Court NW	Albuquerque	NM	87107
Angel Fire Chalets 2G Amended	72		Pannell, Michael	28685	2145 D 43rd St	Los Alamos	NM	87544
Angel Fire Chalets 2G Amended	73		Bayer, William	50314	P.O. Box 91787	East Point	GA	30364
Angel Fire Chalets 2G Amended	74		Lebow, Edward	45212	3609 Mimbres Lane	Santa Fe	NM	87507
Angel Fire Chalets 2G Amended	75		AFO	13708	PO Drawer 130	Angel Fire	NM	87710
Angel Fire Chalets 2G Amended	76		AFO	35618	PO Drawer 130	Angel Fire	NM	87710
Angel Fire Chalets 2G Amended	77		AFO	13708	PO Drawer 130	Angel Fire	NM	87710
Angel Fire Chalets 2G Amended	78		AFO	13708	PO Drawer 130	Angel Fire	NM	87710
Angel Fire Chalets 2G Amended	79		AFO	13708	PO Drawer 130	Angel Fire	NM	87710
Angel Fire Chalets 2G Amended	80		AFO	13708	PO Drawer 130	Angel Fire	NM	87710
Angel Fire Chalets 2G Amended	81		AFO	13708	PO Drawer 130	Angel Fire	NM	87710
Angel Fire Chalets 2G Amended	82		VonHagen, Ronold	13708	PO Drawer 130	Angel Fire	NM	87710
Angel Fire Chalets 2G Amended	83		Dial, Neil	70302	PO Box 1907	Sun Valley	ID	83353
Angel Fire Chalets 2G Amended	84		Crump, Jennifer	27283	582 Lakecrest Drive	El Dorado Hills	CA	95762
Angel Fire Chalets 2G Amended	85		Yang, Lana	42835	750 Cheatham Hill Trail	Marietta	GA	30064
Angel Fire Chalets 2G Amended	86		AFO	73915	201 S 18th St #1217	Philadelphia	PA	19103
Angel Fire Chalets 2G Amended	87		Cull, Theresa Ann, the Living Trust	13708	PO Drawer 130	Angel Fire	NM	87710
Angel Fire Chalets 2G Amended			Ericson, Edward	73915	430 Camino Encantado	Los Alamos	NM	87544
Angel Fire Chalets 2G Amended				44073	301 Shadowlawn Ave	Pittsburgh	PA	15216

EXHIBIT F

**PUBLIC IMPROVEMENT DISTRICT NO. 2007-1
LOCATED IN ANGEL FIRE, NEW MEXICO**

COMBINATIONS OF BANKRUPTCY PLAN LOTS

Since the adoption of the Bankruptcy Plan, a number of the lots that are subject to the plan (the "Bankruptcy Plan Lots") have been consolidated with adjacent lots. Some consolidations have been between two or more Bankruptcy Plan Lots, and some consolidations have been between Bankruptcy Plan Lots and lots that were not included in the Bankruptcy Plan. (The latter consolidated lots are termed "Hybrid Lots".) Unless there was some other basis for excluding the consolidated lots from the District (such as a consolidated lot having all the infrastructure required under the Bankruptcy Plan), all consolidated lots, including Hybrid Lots, have been included in the District.

The following table summarizes the post-Bankruptcy Plan consolidations affecting the District.

<u>Affected Subdivision</u>	<u>Consolidated Lots</u>	<u>Old Lots</u> (original Bankruptcy Plan Lots are shown in bold)
Country Club 1A Amended	1462RA (Country Club Unit 1)	1462, 1463 (Country Club Unit 1), 84, 85
Country Club 1B Amended	161A	160, 161
	34A	34, 35
Angel Fire Village West	148A	148, 149
	1343RA (Country Club 1&2 Amended/Reamended)	1342, 1343, 1344 (all of Country Club 1&2 Amended/Reamended), 139
Angel Fire Country Club 1&2 Amended/Reamended	485RA	485, 1282, 1283
	1004A	1004, 1005, 1006
	1015A	1015, 1020
	1082RA	1082, 1083, 1084
	1280A	486, 1280, 1281
	1297A	1295, 1296, 1297
	1298A	1298, 1299
	1302A	1302, 1307, 1308
	1331A	1330, 1331
Angel Fire Village North	36A	36, 37
	133A	133, 134
	168A	168, 253
	182A	182, 183
	259A	259, 260, 261
	Lot 65RA (Angel Fire Chalets Unit 4)	65, 66, 67 (Angel Fire Chalets Unit 4); 265, 266, 276, 277, 278, 279, 280 (Angel Fire Village North)
Angel Fire Unit 2, Block G	1A, 2A ¹	1, 2, 3, 4

¹Lot 4 and portions of original Lots 1, 2 and 3 have been combined into a single property; however, neither that new lot nor the remainder of original Lot 1 has been given a new lot number designation in the County records. Accordingly, for the purposes of this PID application, the remainder of original Lot 1 is designated "1A", the lot resulting from the combination of original Lot 4 and portions of original Lots 1, 2 and 3 is designated "2A".

Exhibit D

RATE AND METHOD OF APPORTIONMENT OF SPECIAL LEVY

RATE AND METHOD OF APPORTIONMENT OF SPECIAL LEVY

PUBLIC IMPROVEMENT DISTRICT NO. 2007-1 LOCATED IN ANGEL FIRE, NEW MEXICO

A Special Levy shall be levied, extended, and collected in Public Improvement District No. 2007-1 located in Angel Fire, New Mexico (hereinafter referred to as the "District" or "PID No. 2007-1") each Fiscal Year, in an amount determined by the District Board or its designee through the application of the procedures described below. All of the real property in the District, unless exempted by the provisions hereof, shall be subject to the Annual Special Levy for the purposes, to the extent, and in the manner herein provided.

A. DEFINITIONS

The terms used herein shall have the following meanings:

"Acre" means 43,560 square feet of land. The Acres for a Parcel means the land area of a Parcel as shown on a Cadastral Map, or if the land area is not shown on a Cadastral Map, the land area shown on or computed from the applicable Final Plat.

"Act" means the Public Improvement District Act, being Sections 5-11-1 through 5-11-27, NMSA 1978.

"Administrative Expenses" means the actual or reasonably estimated costs permitted in accordance with the Act and directly related to the administration of the District as determined by the District Board or its designee, including, but not limited to, the following: the costs of computing the Annual Special Levy and of preparing the collection schedules (whether by the District Board or designee thereof or both); the costs of collecting the Annual Special Levy (whether by the County, or otherwise); the costs of remitting the Annual Special Levy to the Trustee for any Bonds; the costs of the Trustee (including its legal counsel) in the discharge of the duties required of it under any Indenture; the costs of the District or designee in computing the amount of rebatable arbitrage, if any; the costs of the District or designee in complying with the disclosure requirements of applicable federal and state securities laws and of the Act, including, but not limited to, public inquiries regarding the Annual Special Levy; and the costs associated with the release of funds from any escrow account. Administrative Expenses shall also include amounts advanced for any administrative purpose of the District including the costs of calculating the prepayment of the Annual Special Levy; recordings related to the prepayment, discharge or satisfaction of the Annual Special Levy; and the costs of commencing and pursuing to completion any foreclosure action arising from delinquent Annual Special Levies and the reasonable fees of legal counsel to the District incurred in connection with the foregoing.

"Administrator" means the designee of the District Board responsible for determining the Special Levy Requirement and coordinating the billing and collection of the Annual Special Levy.

“Annual Special Levy” means the special levy collected in each Fiscal Year from each Parcel pursuant to Section D to fund the Special Levy Requirement.

“Bankruptcy Fund” means that certain “Infrastructure Improvement Fund”, in the amount of \$2,000,000, that was created by the April 20, 1995 Amended Joint Plan of Reorganization of Angel Fire Corporation et al. in Case No. 11-93-12176 (Bankruptcy Court for the District of New Mexico).

“Bonds” means any bonds or other debt, including refunding bonds, whether in one or more series, secured by the Annual Special Levy.

“Cadastral Map” means an official map of the County designating parcels by uniform property tax numbers.

“County” means the County of Colfax, New Mexico.

“Fiscal Year” means the twelve-month period starting July 1 and ending June 30.

“Final Plat” means a final plat or final subdivision of land that is approved by the Village and recorded with the County.

“Indenture” means the indenture, fiscal agent agreement, trust agreement, resolution or other instrument pursuant to which Bonds are issued, as modified, amended and/or supplemented from time to time, and any instrument replacing or supplementing the same.

“Levyable Property” means all Parcels in the District which are not exempt from the Annual Special Levy pursuant to Section G or which have not prepaid the Maximum Annual Special Levy in full pursuant to Section H.

“Maximum Annual Special Levy” means the maximum Annual Special Levy, determined in accordance with Section B and Section C, that can be levied by the District Board in any Fiscal Year on any Parcel of Levyable Property, subject, however, to the adjustments permitted by Section 5-11-20(F)(1) of the Act.

“Parcel” means a lot or parcel within the boundaries of the District that is assigned a uniform property tax number as shown on a Cadastral Map.

“Special Levy Requirement” means that amount determined by the District Board or its designee as required in any Fiscal Year to pay: (1) Administrative Expenses, (2) debt service on any Bonds, (3) an amount equal to the anticipated delinquent Annual Special Levies, (4) any amount required to replenish any reserve fund established in connection with such Bonds, (5) the costs of credit enhancement and fees for instruments that serve as the basis of a reserve fund in lieu of cash related to any such Bonds, and (6) directly for authorized

District public improvements to the extent proceeds from the sale of Bonds together with interest earnings thereon are insufficient to pay for the costs of such improvements.

“Trustee” means the trustee or fiscal agent under the Indenture.

“Village” means the Village of Angel Fire, New Mexico.

B. CLASSIFICATION OF PROPERTY

All Levyable Property shall be classified based on the applicable Final Plat and with each Final Plat by group as shown in Table 1 on the following page.

REC DATE: 06/04/08 REC TIME: 02:07 PM
COLFAX COUNTY, NM RAYETTA M. TRUJILLO-COUNTY CLERK DOC# 200801877
PAGE: 135

TABLE 1
PID No. 2007-1
PROPERTY CLASSIFICATIONS

SUBDIVISION	GROUP/ SUBGROUP	TRACT AND/OR LOT NUMBERS	NUMBER OF TRACTS OR LOTS
COUNTRY CLUB 1A AMENDED	1	Lots 86, 87, 1462RA (Country Club Unit 1)	3
	2	Lots 14 – 35, 51 – 83	55
COUNTRY CLUB 1B AMENDED	1A	Lots 24A, 25A, 25B, 41, 42, 161A, 162 – 165	10
	1B/2 ¹	Lots 1 – 23, 26 – 33, 34A, 36 – 38, 43, 44, and 147 – 159	50
	1C/3 ²	Lot 39	1
ANGEL FIRE WEST VILLAGE	1	Lots 12 – 15, 17 – 19	7
	2	Lots 20, 33 – 53	22
	3	Lots 21 – 32	12
	4	Lots 54 – 63	10
	5	Lots 64 – 94, 99 – 138, 140 – 147, 148A, 150 – 156, 1343RA (Country Club 1&2 Amended/Reamended)	88
	6	Lots 157 – 165	9
	7	Lots 166 – 171, 181	7
	8	Lots 172 – 180	9
	9	Tract AH, Lot 16	2
COUNTRY CLUB 1&2 AMENDED/REAMENDED	1A	Lots 108, 1029 – 1033, 1072 – 1081, 1082RA	17
	1B/2A ³	Lots 1007 – 1014, 1015A, 1018, 1019, 1021 – 1028, 1085	20
	2B	Lots 1001 – 1003, 1004A	4
	3A	Lot 485RA	1
	3A2/3B	Lots 327, 328, 370, 456 – 460, 1175 – 1279, 1284 – 1290	120
	4A/5A ⁴	Lots 1298A, 1300	2
	4B/5B/6A ^{4,5}	Lots 1297A, 1301, 1302A, 1303, 1304, 1305	6
	4C/5C/6B ^{4,5}	Lots 487 – 489, 1280A, 1292 – 1294, 1306, 1309 – 1329, 1331A, 1332 – 1336	35
CHALETS UNIT 4	1	Lots 106 – 139	34
ANGEL FIRE VILLAGE UNIT 2, BLOCK G	1	Lots 1A, 2A, 5	3
ANGEL FIRE VILLAGE NORTH	1	Lots 5 – 14	10
	2/4A1 ⁶	Lots 42, 43	2
	3/4A2 ⁶	Lots 38 – 41, 72 – 88, 93 – 95, 102 – 117, 120 – 132, 133A, 135 – 140, 158 – 164, 170 – 181, 182A, 184 – 223, 225 – 239, 242 – 249, 254 – 257, 262 – 264	150
	4A3 ⁶	36A, 44 – 48, 89 – 92, 100, 101, 118, 119, 157, 165 – 167, 168A, 169, 224, 240, 241, 250 – 252, 258, 259A	28
	4B ⁶	Lots 65RA (Angel Fire Chalets Unit 4), 96 – 99, 141 – 156, 267 – 275, 281, 282	32

¹Subgroup 1B and Group 2 are comprised of the same lots.

²Subgroup 1C and Group 3 are comprised of the same lots.

³Subgroup 1B and Subgroup 2A are comprised of the same lots.

⁴Country Club 1 & 2 Amended/Reamended Group 4 is comprised of three subgroups. Subgroup 4A and Subgroup 4B includes the lots scheduled to receive sewer improvements under the Bankruptcy Plan; Subgroup 4C includes the balance. Group 5 is divided into Subgroups 5A, 5B, and 5C based on their overlap with Subgroup 4A, 4B, and 4C. Taken together, Group 4 (Subgroups 4A, 4B, and 4C) and Group 5 (Subgroup 5A, 5B, and 5C) overlap. Group 4 is used to account for sewer improvements and Group 5 is used to account for road improvements.

⁵Country Club 1 & 2 Amended/Reamended Group 6 includes all but two of the lots comprising Groups 4 and 5. Group 6 is divided into Subgroups 6A and 6B based on their overlap with Subgroups 4B, 4C, 5B, and 5C. Group 6 lots will receive water, electric, and telephone improvements.

⁶Angel Fire Village North Group 4 is split into four subgroups. Each subgroup receives the same improvements, but Group 4B is comprised of the Additional Lots which will not receive a share of the Bankruptcy Fund.

TABLE 1 (CONTINUED) PID No. 2007-1 PROPERTY CLASSIFICATIONS			
SUBDIVISION	GROUP/ SUBGROUP	TRACT AND/OR LOT NUMBERS	NUMBER OF TRACTS OR LOTS
CHALETS UNIT 1A AMENDED	1A ⁷	Tracts A-1, A-2, B-1, B-2, B-3, B-4, D-1, E	8
	2A ⁷	Tracts C, F	2
	1B ⁶ /2B ⁷	Tract D-2	1
CHALETS 2G AMENDED	1	Lots 21 – 58	38
	2	Lots 1 – 20, 59 – 87	49
TOTAL			847

C. MAXIMUM ANNUAL SPECIAL LEVY

The Maximum Annual Special Levy applicable to each Parcel of Levyable Property shall be the sum of the Maximum Annual Special Levy for each of the lots attributable to such Parcel. The Maximum Annual Special Levy amounts are set forth in Table 2 below.

TABLE 2 PID NO. 2007-1 MAXIMUM ANNUAL SPECIAL LEVY (FISCAL YEARS 2008-09 AND 2009-10)			
SUBDIVISION	GROUP/ SUBGROUP	COST PER LOT/ACRE ⁸	MAXIMUM ANNUAL SPECIAL LEVY ¹
COUNTRY CLUB 1A AMENDED	1	\$9,600.74	\$1,132
	2	\$10,820.10	\$1,273
COUNTRY CLUB 1B AMENDED	1A	\$54,566.21	\$6,426
	1B/2	\$67,080.10	\$7,901
	1C/3	\$33,897.72	\$3,991
ANGEL FIRE WEST VILLAGE	1	\$68,588.93	\$8,079
	2	\$25,527.11	\$3,010
	3	\$36,204.73	\$4,587
	4	\$53,974.37	\$6,655
	5	\$26,162.19	\$3,293
	6	\$21,842.56	\$2,577
	7	\$58,563.43	\$6,902
	8	\$36,020.63	\$4,241
COUNTRY CLUB 1&2 AMENDED/REAMENDED	9	\$15,112.54	\$1,779
	1A	\$3,000.12	\$352
	1B/2A	\$40,036.28	\$4,714
	2B	\$23,652.60	\$2,784
	3A	\$14,228.91	\$1,677
	3A2/3B	\$19,184.59	\$2,261
	4A/5A	\$25,359.19	\$2,986
	4B/5B/6A	\$37,448.37	\$4,410
CHALETS UNIT 4	4C/5C/6B	\$37,448.37	\$4,659
	1	\$9,640.57	\$1,135
ANGEL FIRE VILLAGE UNIT 2, BLOCK G	1	\$22,933.27	\$2,700
ANGEL FIRE VILLAGE NORTH	1	\$17,223.95	\$2,029
	2/4A1	\$23,180.86	\$2,730
	3/4A2	\$16,711.39	\$1,969

⁷As Tract D-2 is included in both Groups 1 and 2, both groups are divided into two subgroups, one of which includes only Tract D-2 and the other which is comprised of the remaining lots.

⁸All amounts are per lot except for Chalets Unit 1A Amended and Angel Fire Unit 2, Block G, which are per acre.

TABLE 2 PID No. 2007-1 MAXIMUM ANNUAL SPECIAL LEVY (FISCAL YEARS 2008-09 AND 2009-10)			
SUBDIVISION	GROUP/ SUBGROUP	COST PER LOT/ACRE ⁹	MAXIMUM ANNUAL SPECIAL LEVY ¹
CHALETS UNIT 1A AMENDED	4A3	\$5,683.69	\$668
	4B	\$5,683.69	\$749
	1A	\$1,998.54	\$235
	2A	\$249.63	\$30
CHALETS 2G AMENDED	1B/2B	\$1,543.41	\$181
	1	\$16,301.72	\$1,920
	2	\$47,260.08	\$5,565

Commencing on July 1, 2010 and each July 1 thereafter, the Maximum Annual Special Levy may increase by no more than two percent (2.0%) annually.

1. Subdivision of Tracts and/or Lots

In the event any lot within the District is subdivided or is converted to a condominium, on or after the date of the filing of the petition to form the District, the Maximum Annual Special Levy applicable to the lots or condominium units resulting from such subdivision or conversion shall be computed as follows:

a. R-1 Residential (Single Family)

In the case of a subdivision of a tract zoned R-1 into multiple tracts, the Maximum Annual Special Levy applicable to the subdivided tract shall be allocated to each new tract on the basis of its Acreage.

In the case of a subdivision of a tract zoned R-1 into individual single family residential lots, the Maximum Annual Special Levy applicable to the subdivided tract shall be allocated equally to each residential lot within such subdivision.

In the case of a subdivision of a lot zoned R-1, the Maximum Annual Special Levy applicable to the subdivided lot shall apply to each residential lot within such subdivision.

b. R-2 Residential (Medium Density), R-3 Residential (High Density)

In the case of a subdivision of a lot zoned R-2 or R-3 the Maximum Annual Special Levy applicable to the subdivided lot shall be allocated to each new tract and/or lot on the basis of its Acreage.

⁹All amounts are per lot except for Chalets Unit 1A Amended and Angel Fire Unit 2, Block G, which are per acre.

In the case of the conversion of a lot zoned R-2 or R-3 to a condominium, the Maximum Annual Special Levy applicable to the condominium units shall be computed by dividing the Maximum Annual Special Levy applicable to the converted lot by the number of units in the condominium.

c. O-1 Village Core, O-2 Mixed Use

In the case of a subdivision of a tract or lot zoned O-1 or O-2, the Maximum Annual Special Levy applicable to the subdivided tract shall be allocated to each new tract and/or lot on the basis its Acreage.

In the case of a subdivision of a tract or lot zoned O-1 or O-2 to a condominium, the Maximum Annual Special Levy applicable to the condominium units shall be computed by dividing the Maximum Annual Special Levy applicable to the converted lot by the number of units in the condominium.

2. Consolidation of Tracts and/or Lots

The Maximum Annual Special Levy for any lot created by the consolidation of two or more tracts or lots or two or more condominium units, on or after the date of the filing of the petition to form the District, shall be equal to the sum of the Maximum Annual Special Levy applicable to the tracts or lots or condominium units, as applicable, which were consolidated.

3. Reduction Following Final Payment for Public Improvements

Following the final payment for the public improvements, the Maximum Annual Special Levy for each District Parcel shall be reduced, if applicable, to reflect the amount by which the actual public improvement costs are less than the estimated public improvement costs. The percentage reduction applicable to each District parcel, if any, shall correspond to the largest percentage reduction that can be made to the Maximum Annual Special Levies for the District without reducing the annual debt service coverage ratio for the Bonds to less than one hundred ten percent (110%). Each year's annual debt service coverage ratio shall be determined by subtracting each year's estimated Administrative Expenses from such year's reduced Maximum Annual Special Levies and then dividing the result by the corresponding annual interest and principal payment on the Bonds.

D. DETERMINATION OF ANNUAL SPECIAL LEVY

Commencing with Fiscal Year 2008-2009 and for each following Fiscal Year, the District Board shall apportion the Annual Special Levies so that (i) the amount of each Annual Special Levy is the same percentage of the corresponding Maximum Annual Special Levy and (ii) the total of the Annual Special Levies equals the Special Levy Requirement. The Annual Special Levy shall be collected from each Parcel up to 100% of the applicable Maximum Annual Special Levy.

E. MANNER OF COLLECTION

The Annual Special Levy shall constitute a lien on the property subject thereto which shall have priority co-equal to the lien of general ad valorem property taxes. The Annual Special Levy will be billed by the County in the same manner and at the same time as general ad valorem property taxes and will appear as a separate item on the property tax bill for real property within the District as that property is identified on the tax roll on January 1 of each year in which the Annual Special Levy is in effect. As provided in the Act, the District has established foreclosure remedies which shall apply following nonpayment of the Annual Special Levy, as follows. The Annual Special Levy shall be subject to foreclosure by the District beginning six months after written notice of delinquency is provided to the owner of the real property to which to delinquency applies. The lien of the Annual Special Levy includes delinquencies, penalties and interest thereon at a rate not to exceed the maximum legal rate of interest per year and penalties otherwise applicable.

F. TERM

The Annual Special Levy shall cease to be levied following the payment of all scheduled interest, principal, and premium, if any, for the Bonds, but pursuant to Section 5-11-20(F) of the Act, shall not in any event be levied for a term exceeding 30 years commencing with the Fiscal Year following the sale of the Bonds.

G. EXEMPTIONS

Parcels in the District owned by or dedicated to the federal government, the State of New Mexico, the County of Colfax, the Village of Angel Fire, or any local government or other public agency shall be exempt from the Annual Special Levy; provided, however, that pursuant to Section 5-11-20(G) of the Act, such exemption shall not apply to property acquired by the State or its political subdivisions after imposition of the special levy. Notwithstanding the preceding, the applicable Maximum Annual Special Levy, if any, shall be prepaid prior to the conveyance of any such property to a public entity.

H. PREPAYMENT

The Maximum Annual Special Levy for the current and all remaining Fiscal Years through the final maturity of the outstanding Bonds for any Parcel may be prepaid in full or in part

and the obligation of the Parcel to pay that portion of the Maximum Annual Special Levy that has been prepaid permanently satisfied as described herein, provided that a prepayment may be made only if there are no outstanding delinquent Annual Special Levies with respect to such Parcel and all other Parcels under the same ownership at the time of prepayment. An owner of a Parcel intending to prepay the Maximum Annual Special Levy after the issuance of Bonds shall provide the District Board with written notice of intent to prepay and the amount of the Maximum Annual Special Levy to be prepaid. Within 30 days of receipt of such written notice (10 days in the event of a prepayment prior to the issuance of the Bonds), the District Board or its designee shall notify such owner of the prepayment amount for such Parcel and the date through which such prepayment shall be valid.

1. Prepayment Prior to the Issuance of Bonds

The Maximum Annual Special Levy may be prepaid in full prior to the issuance of Bonds provided that the District has awarded the Design/Build Contract (as such term is defined in the Development Agreement pertaining to the District) for the District public improvements. Upon prepayment, the Administrator shall cause a notice of cancellation of the Maximum Annual Special Levy for the Parcel to be recorded in the County real property records. Promptly following the award of the Design/Build Tract, the District shall provide public notice (via the internet and/or other media as the District may deem to be appropriate) of the amount necessary to prepay in full the Maximum Annual Special Levy for each Parcel. Parcel owners shall be provided a period of at least 30 calendar days, following such notice and prior to the pricing of Bonds, in which to prepay the Maximum Annual Special Levy on their Parcel(s) in full.

A “prepayment prior to the issuance of Bonds” means an amount equal to (a) the sum of (i) Cost and (ii) Fees, where the terms “Cost” and “Fees” have the following meanings:

“**Cost**” means the allocable share of the estimated cost of construction of the District public improvements based on the amount of the Design/Build Contract and the cost of the Design/Build Contract procurement (collectively, the “Construction Cost”), and equals (a) the quotient derived by dividing (i) the then applicable Maximum Annual Special Levy for the Parcel intending to prepay by (ii) the corresponding aggregate Maximum Annual Special Levy for the District, multiplied by (b) the total estimated cost of construction of the District public improvements based on the Construction Cost (less any amount of the Construction Cost that has been or will be paid from the Bankruptcy Fund).

“**Fees**” means the allocable share of District formation costs, including without limitation all professional fees and costs (collectively, the “District Formation Cost”), and equals (a) the quotient derived by dividing (i) the then applicable Maximum Annual Special Levy for the Parcel intending to prepay

by (ii) the corresponding aggregate Maximum Annual Special Levy for the District, multiplied by (b) the total estimated District Formation Cost (less any amount of the District Formation Cost that has been or will be paid from the Bankruptcy Fund).

Upon the receipt of a prepayment for a Parcel prior to the issuance of Bonds by the District, the obligation to pay the Maximum Annual Special Levy for such Parcel shall be deemed to be permanently satisfied, the Maximum Annual Special Levy shall not be levied thereafter on such Parcel, and the Administrator shall cause a notice of cancellation of the Maximum Annual Special Levy for such Parcel to be recorded in the County real property records.

2. Full Prepayment Subsequent to the Issuance of Bonds

A "Full Prepayment" means an amount equal to (a) the sum of (1) Principal, (2) Premium, (3) Defeasance, and (4) Fees minus (b) the Reserve Fund Credit, where the terms "Principal," "Premium," "Defeasance," "Fees," and "Reserve Fund Credit" have the following meanings:

"Principal" means the principal amount of Bonds to be redeemed and equals the quotient derived by dividing (i) the then applicable Maximum Annual Special Levy for the Parcel intending to prepay by (ii) the corresponding aggregate Maximum Annual Special Levy for the District, (and excluding from (ii) any Maximum Annual Special Levy for Parcels which have previously prepaid), and multiplying the quotient by the principal amount of outstanding Bonds.

"Premium" means an amount equal to the Principal multiplied by the applicable redemption premium, if any, for any Bonds so redeemed with the proceeds of any such prepayment.

"Defeasance" means the amount needed to pay interest on the Principal to be redeemed until the earliest redemption date for the outstanding Bonds. Credit shall be given for any amount of the Annual Special Levy billed to such Parcel for the current Fiscal Year which (i) has been paid, (ii) has been deposited with the Trustee, (iii) has not yet been utilized to pay interest and/or principal on the Bonds, and (iv) will not be utilized for the District's Administrative Expenses. Note that any Annual Special Levies subsequently received for the Parcel will be credited and refunded after the close of the Fiscal Year.

"Fees" equal the expenses of the District associated with the prepayment as calculated by the District Board or its designee and include, but are not limited to, the costs of computing the prepayment, the costs of amending any Annual Special Levy previously enrolled with the County, the costs of

redeeming the Bonds, and the costs of recording and publishing and/or recording any notices to evidence the prepayment of the Maximum Annual Special Levy and the redemption of Bonds.

“Reserve Fund Credit” shall equal the lesser of (i) the expected reduction in the applicable Reserve Requirement (as defined in the Indenture), if any, following the redemption of Bonds from proceeds of the Full Prepayment or (ii) the amount derived by subtracting the new Reserve Requirement in effect after the redemption of Bonds from the balance in the Reserve Fund (as defined in the Indenture) on the Prepayment calculation date, but in no event shall such amount be less than zero.

The sum of the amounts calculated in the preceding steps shall be paid to the District and shall be used to (a) pay interest and principal on Bonds, (b) redeem Bonds in accordance with the Indenture, and (c) pay Fees associated with the Full Prepayment. Upon the receipt of the Full Prepayment by the District and the deposit of such funds with the Trustee, the obligation to pay the Maximum Annual Special Levy for such Parcel shall be deemed to be permanently satisfied, the Maximum Annual Special Levy shall not be levied thereafter on such Parcel, and the Administrator shall cause a notice of cancellation of the Maximum Annual Special Levy for such Parcel to be recorded in the County real property records.

3. Partial Prepayment Subsequent to the Issuance of Bonds

A “Partial Prepayment” means an amount computed pursuant to the preceding Section H.2 by substituting the portion of the Maximum Annual Special Levy to be prepaid for the term Maximum Annual Special Levy when computing Principal.

Notwithstanding the foregoing, no Full Prepayment or Partial Prepayment shall be allowed unless the amount of Maximum Annual Special Levy that may be collected after the proposed prepayment is at least the sum of (i) the estimated Administrative Expenses associated with and/or allocable to the Special Levy Requirement and (ii) one hundred ten percent (110%) of the debt service for the Bonds issued and outstanding, taking into account the amount of Bonds to remain outstanding after such prepayment.

I. AMENDMENTS

This Rate and Method of Apportionment of Special Levy may be amended pursuant to and to the extent permitted by the Act. The District Board may make clarifications with respect to this Rate and Method of Apportionment of Special Levy without further notice under the Act and without notice to owners of property within the District in order to (i) clarify or correct minor inconsistencies in the matters set forth herein and/or (ii) provide for lawful procedures for the collection and enforcement of the Annual Special Levy so as to assure the efficient collection of the Annual Special Levy for the benefit of the owners of the Bonds. No amendment shall be approved by the District Board if it violates any other agreement binding upon the District and unless and until it has (i) found and

determined that the amendment is necessary and appropriate and does not materially adversely affect the rights of the owners of the Bonds or the District Board has obtained the consent of one hundred percent (100.00%) of the owners of the Bonds and (ii) received an opinion from bond counsel to the effect that the amendment does not violate the Act, and is authorized pursuant to the terms of the Indenture and this Rate and Method of Apportionment of Special Levy.

J. REFUNDS

In the event that Bonds are not issued, for any reason, then the Annual Special Levy amount that has been collected from each Parcel owner will be refunded in full to such Parcel owner; provided, however, that if any portion of the total Annual Special Levy amounts collected has been spent on District purposes (such amount being herein termed the "Special Levy Expenditure"), then all Annual Special Levy amounts paid with respect to each Parcel will be refunded to the Parcel owner, less a sum (the "Expenditure Percentage Amount") that is equal to (1) the amount of the Special Levy Expenditure, (2) multiplied by the Maximum Annual Special Levy applicable to the Parcel, (3) divided by the grand total of all Maximum Annual Special Levies applicable to all Parcels. In the event that a Parcel owner has not paid Annual Special Levy amounts, that owner will not receive a refund but will continue to be liable for the Expenditure Percentage Amount. If a Parcel owner has prepaid an amount of his Annual Special Levy, all of such prepayment shall be refunded to such owner, less an amount corresponding to the Expenditure Percentage Amount, if any. If full refunds, as described above, cannot be paid within a reasonable time because of the failure of some Parcel owners to pay Annual Special Levies or Expenditure Percentage Amounts, or any other reason, then a pro rata refund shall be made, with the deficiency to be paid, pro rata, from time to time as the District may reasonably determine as monies become available. In all circumstances, if Bonds are not issued and any Annual Special Levy amounts have been applied to District purposes, the intent of the District shall be to refund Annual Special Levies to Parcel owners in the proportion that the Maximum Annual Special Levy on their Parcel(s) bears to the grand total of all Maximum Annual Special Levies applicable to all Parcels.