

**PUBLIC IMPROVEMENT DISTRICT 2007-1
IN THE VILLAGE OF ANGEL FIRE, NEW MEXICO**

RESOLUTION NO. 2013-04

WHEREAS, on February 14, 2008, pursuant to Sections 5-11-1 through 5-11-27, NMSA 1978 as amended (the "Public Improvement District Act") and Village of Angel Fire, New Mexico (the "Village") Resolution No. 2007-34, the Village adopted Resolution No. 2008-07 (the "Formation Resolution") creating the Village of Angel Fire Public Improvement District No. 2007-1 (the "AFPID"); and

WHEREAS, the Formation Resolution authorized the Board of Directors of the District (the "Board"), among other things, to: (i) finance and construct certain public infrastructure improvements ("Improvements") upon real property in the District ("Real Property"); (ii) impose a District special levy upon the Real Property within the AFPID (the "Special Levy") to finance the Improvements; and (iii) issue bonds in an aggregate principal amount not to exceed \$24,978,5250 to finance the Improvements; and

WHEREAS, the Formation Resolution also approved revisions to the General Plan and the Rate and Method of Apportionment of Special Levy ("Rate and Method") subject to an election required under the Public Improvement District Act; and

WHEREAS, the AFPID was subsequently approved by an election of AFPID Real Property owners held on April 21, 2008; and

WHEREAS, a Notice of Imposition of Special Levy was recorded in the real property records of Colfax County, New Mexico on June 4, 2008; and

WHEREAS, by letter dated October 16, 2009, the AFPID informed certain Real Property owners that the Village and the AFPID had reserved infrastructure issues for additional review and consideration by the AFPID; and

WHEREAS, such additional review was delayed pending the outcome of litigation brought by various litigant lot owner ("Litigant Lot Owners"). All pending litigation has now been resolved in favor of the AFPID and against such Litigant Lot Owners. Given the Courts' decisions in favor of the AFPID and the conclusion of the litigation, the AFPID resumed the administrative hearing process designed to resolve any outstanding infrastructure issues; and

WHEREAS, on October 16, 2012, the Board held an administrative hearing to consider the objection of Peter Ramko to the AFPID assessment on Lot 26 of the Country Club 1B Amended subdivision; and

WHEREAS, on December 11, 2012, after considering Mr. Ramko's objection, the Board found:

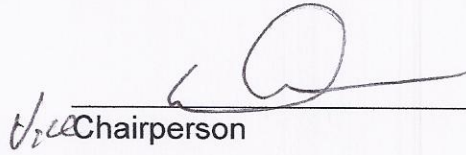
- a. Mr. Ramko's objection only concerned the electric portion of the AFPID assessment.
- b. Mr. Ramko first noted his objection to the AFPID Board in September 2008.
- c. On October 16, 2009, the AFPID notified Mr. Ramko that his assessment was subject to additional review to ascertain the status of infrastructure issues identified by him, however, such review was delayed pending the resolution of outstanding litigation. The AFPID further indicated that "should a [review] result in the adjustment of any assessment, that adjustment will be retroactive through 2008 and will include interest at the same rate imposed upon the AFPID."
- d. Lot 26's pre-existing electric service does not meet Village or Kit Carson standards.

WHEREAS, accordingly, the Board decided that Mr. Ramko's request regarding an adjustment of the electric portion of his assessment should be denied. A copy of the decision is attached hereto and incorporated herein by reference.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE ANGEL FIRE PUBLIC IMPROVEMENT DISTRICT:

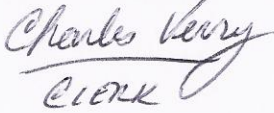
1. Mr. Ramko's request regarding an adjustment of the electric portion of his assessment is denied.
2. Pursuant to Rule 1-074 NMRA 2002, any appeal from the decision of the Board must be filed with the Eight Judicial District Court in Raton, New Mexico, within 30 days after the date of this resolution.

PASSED AND APPROVED BY THE BOARD OF DIRECTORS OF THE ANGEL FIRE
PUBLIC IMPROVEMENT DISTRICT No. 2007-1 THIS 9th DAY OF JANUARY, 2013.


Chairperson

ATTEST:


District Administrator


Clerk