

**THE BOARD OF COUNTY COMMISSIONERS
OF SANTA FE COUNTY**

RESOLUTION NO. 2010-163

A RESOLUTION DELEGATING TO THE CHAIR OR VICE-CHAIR THE AUTHORITY TO EXECUTE THE RESTATED AND AMENDED PROJECT PARTICIPATION AND LAND TRANSFER AGREEMENT, THE SUPPLEMENTAL MORTGAGE BY AND BETWEEN LA LUZ HOLDINGS LLC, SANTA FE FILM AND MEDIA STUDIOS INC. AND SANTA FE COUNTY, THE LOAN GUARANTY REIMBURSEMENT AGREEMENT BY AND BETWEEN SANTA FE COUNTY, LA LUZ HOLDINGS LLC AND SANTA FE FILM AND MEDIA STUDIOS, THE ASSIGNMENT OF DEPOSIT ACCOUNT BY AND BETWEEN SANTA FE COUNTY AND LOS ALAMOS NATIONAL BANK, THE LOAN DISBURSEMENT AGREEMENT, AND OTHER DOCUMENTS AND INSTRUMENTS NECESSARY TO COMPLETE THE TRANSACTION.

WHEREAS, Santa Fe Film and Media Studios, Inc. (“Santa Fe Studios”) and La Luz Holdings LLC (“La Luz”), submitted a Project Application to the County pursuant to Ordinance No. 1996-7, the County Economic Development Ordinance, which application was approved by the Board of County Commissioners in Ordinance No. 2008-07, dated June 10, 2008 and amended in Ordinance No. 2010-10, enacted contemporaneously with this Resolution;

WHEREAS, in order to complete the transaction, numerous documents must be executed, including the Restated and Amended Project Participation and Land Transfer Agreement by and Between Santa Fe Film and Media Studios, La Luz Holdings LLC and Santa Fe County; the Amended and Restated LEDA Film Grant Agreement from the Department of Finance and Administration and the Economic Development Department; the Supplemental Mortgage by and Between La Luz Holdings LLC, Santa Fe Film and Media Studios Inc. and Santa Fe County; the Loan Guaranty Reimbursement Agreement by and Between Santa Fe County, La Luz Holdings LLC and Santa Fe Film and Media Studios; the Assignment of a Deposit Account by and between Santa Fe County and Los Alamos National Bank, the Loan Disbursement Agreement, and any other documents reasonably necessary to effectuate the transaction;

WHEREAS, these documents are necessary to provide to establish the economic development project consisting, with the necessary security and other features to satisfy the New Mexico Economic Development Act and County Ordinance No. 1996-7; and

WHEREAS, the Board desires to delegate the responsibility to execute these documents and participate in the closing of this transaction to the Chair or Vice-Chair.

NOW THEREFORE BE IT RESOLVED, AS FOLLOWS:

SFC CLERK RECORDED 10/06/2010

The Chair or Vice Chair of the Board shall have authority to execute the Restated and Amended Project Participation and Land Transfer Agreement by and Between Santa Fe Film and Media Studios, La Luz Holdings LLC and Santa Fe County; the Amended and Restated LEDA Film Grant Agreement from the Department of Finance and Administration and the Economic Development Department; the Supplemental Mortgage by and Between La Luz Holdings LLC, Santa Fe Film and Media Studios Inc. and Santa Fe County; the Loan Guaranty Reimbursement Agreement by and Between Santa Fe County, La Luz Holdings LLC and Santa Fe Film and Media Studios; the Assignment of a Deposit Account by and between Santa Fe County and Los Alamos National Bank; the Loan Disbursement Agreement; and any other documents and instruments reasonably necessary to effectuate the transaction, all of which are hereby approved.

PASSED, APPROVED and ADOPTED this 28 DAY OF SEPTEMBER, 2010.

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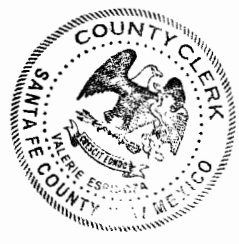
By: [Signature]
Harry B. Montoya, Chair

ATTEST: [Signature] VT
Valerie Espinoza, Santa Fe County Clerk



APPROVED AS TO FORM:

[Signature]
Stephen C. Ross, Santa Fe County Attorney



COUNTY OF SANTA FE) BCC RESOLUTIONS
STATE OF NEW MEXICO) ss PAGES: 2
I Hereby Certify That This Instrument Was Filed for
Record On The 6TH Day Of October, 2010 at 10:30:34 AM
And Was Duly Recorded as Instrument # 1613099
Of The Records Of Santa Fe County
Witness My Hand And Seal Of Office
Valerie Espinoza
Deputy [Signature] County Clerk, Santa Fe, NM