

**DISCLOSURE STATEMENT
POND VILLAGE SUBDIVISION**

**TAOS, NEW MEXICO
PLEASE READ**

BEFORE YOU SIGN ANY DOCUMENTS OR AGREE TO ANYTHING

This Disclosure Statement is intended to provide you with enough information to permit you to make an informed decision on the purchase of property (a "Lot") in Pond Village Subdivision described in this Statement. You should read carefully all of the information contained in this Disclosure Statement before you decide to buy a Lot. You should be aware of the fact that various state agencies may have issued opinions on both the subdivision proposal and what is said in this Disclosure Statement about the proposal. These opinions, when required to be issued, whether favorable or unfavorable, are contained in this Disclosure Statement and should also be read carefully.

The Town of Taos has examined this Disclosure Statement to determine whether the Subdivider can satisfy what he has said in this Disclosure Statement. However, the Town of Taos does not vouch for the accuracy of what is said in this Disclosure Statement. Further, this Disclosure Statement is not a recommendation or endorsement of the Subdivision by the Town of Taos. It is informative only.

GENERAL DESCRIPTION: Pond Village Subdivision is a planned Residential Community of approximately 3.151 acres, located in Taos, New Mexico, and is located on the Real Estate legally described on Exhibit "A" attached hereto and hereby made apart hereof.

1. Name of Subdivision:

Pond Village Subdivision

2. Name, Address and Telephone Number of Subdivider:

Taos Senior Living Partners, LP by Taos Senior Living Managers, LLC
Stephanie Toliver, Manager
4849 Greenville Ave., Suite 1480
Dallas, Texas 75206
214/953-1722

3. Names, Address, and Telephone of Persons in Charge of Sales:

Mark P. Yaravitz
Crossroads Realty and Management, LLC
630 Paseo del Pueblo Sur, Suite 160
Taos, New Mexico 87571
575/758-3837

And

**TAOS ATTORNEY, LLC
SCOTT H. SANGER, ATTORNEY
ABBY G. SANGER, ATTORNEY
630 PASEO DEL PUEBLO SUR, SUITE 160
TAOS, NEW MEXICO 87571**

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John Cancro
Taos Properties, Inc.
P.O. Box 864
Taos, New Mexico 87571
575/758-9500

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4. Size of Subdivision, both present and anticipated:

Present: 3.151 acres.

Future: No change anticipated. No change allowed without consent of Subdivider, Pond Village Subdivision Homeowners Association, Town of Taos, and State of New Mexico, as necessary.

5. Size of Each Parcel Offered for Sale within the Subdivision:

<u>LOT NO.</u>	<u>ACRES</u>
1	0.172± acres
2	0.122± acres
3	0.130± acres
4	0.099± acres
5	0.124± acres
6	0.138± acres
7	0.489± acres
8	0.126± acres
9	0.112± acres
10	0.116± acres
11	0.111± acres
12	0.112± acres
13	0.110± acres
14	0.109± acres
15	0.109± acres
16	0.110± acres

6. Proposed Range of Selling Prices: Not Established

7. Financing Terms: Not Established

8. Name and Address of Holder of Legal Title:

Taos Senior Living Partners, LP by Taos Senior Living Managers, LLC
Stephanie Tolliver, Manager
4849 Greenville Ave., Suite 1480

Dallas, Texas 75206
214/953-1722

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9. Condition of Title:

Subdivider is selling "fee simple" title subject to the following recorded documentation:

- a. Building setback lines, exposed gas line, utilities, overhead power lines, utility poles, sewer cleanouts, sewer backflow preventor, sewer manhole, deviation of fence from property line as reflected on Survey Plat entitled "Plaza De Retiro, Inc." dated July 12, 2010, prepared by Lawrence S. Montoya as Project #9630T2 and filed for record in Cabinet E page 184-A.
- b. Rights incident to use and maintenance of irrigation ditch/acequias reflected on Survey Plat entitled "Plaza De Retiro, Inc." dated July 12, 2010, prepared by Lawrence S. Montoya as Project #9630T2 and filed for record in Cabinet E page 184-A.
- c. Right of Way Easement, dated May 10, 2004 in favor of Kit Carson Electric Cooperative, Inc., and filed for record in Book M-483 at pages 147-149.
- d. Right of Way Easement, dated December 4, 2007 in favor of Kit Carson Electric Cooperative, Inc., and filed for record in Book M-644 at pages 723-725.
- e. Pond Village Subdivision Plat filed in Plat Cabinet F at Page 92B Records of Taos County, New Mexico (the "Subdivision Plat");
- f. Declaration of Easements, Covenants, Conditions and Restrictions of Pond Village Subdivision, filed in Book 1015 at Pages 132 to 154, Records of Taos County, New Mexico (the "Declaration").
- g. Agreement to Assure Completion of Infrastructure between Pond Village and Town of Taos, New Mexico, filed in Book 1015 at pages 157 to 168 Records of Taos County, New Mexico.
- h. Notice of Homeowners Association dated MAY 16, 2019, filed in Book 1015 at pages 155 to 156, Records of Taos County, NM.

10. Statement of All Restrictions or Reservations of Record Subjecting the Subdivided Land to Any Unusual Conditions Affecting Its Use or Occupancy:

See documents listed at Section 9 above.

11. Closing Escrow / Title Insurance Agent:

First New Mexico Title and Abstract Co., Inc.

602 Paseo del Pueblo Sur
Taos, New Mexico 87571
575/758-4264

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12. Utilities:

Water: Town of Taos Water System

Sewer: Town of Taos Sewer System

Gas: Public Service Company of New Mexico
1110 Gusdorf Road
Taos, New Mexico 87571

Electricity: Kit Carson Electric Cooperative
P.O. Box 587
Taos, New Mexico 87571

Telephone: Any Telecommunications Service Provider

13. Installation of Utilities:

Water: Town of Taos Water. Installation of water line to Lot Line by Subdivider shall take prior to Closing Lot purchase. The Lot Owner is responsible to pay Town of Taos connection fees, water rights fees, and water service fees.

Telephone: Lot Owner responsibility to contract for service with any telecommunications service provider.

Electricity: Subdivider responsibility to bring service connection to Lot Line prior to Closing of Lot purchase. Lot Owner responsibility to contract and pay for service.

Natural Gas: Prior to Closing of Lot Purchase Subdivider to bring service connection to Lot Line. Lot Owner responsibility to contract and pay for service.

Liquid Waste Disposal: Town of Taos Sewer. Subdivider responsibility to bring sewer connection to Lot Line, prior to Closing Lot purchase. Lot Owner responsible to pay Town of Taos sewer connection and sewer service fees.

Solid Waste Disposal: Town of Taos approved Contractor, Waste Management of New Mexico.

14. Utility Location:

Electricity, natural gas, and Town of Taos sewer and water lines to be installed by the Subdivider in the Easement locations indicated on the Subdivision Plat.

15. Water Use:

All water use shall be for domestic purposes.

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16. Surface Water:

According to the New Mexico Office of the State Engineer Reporting System, Pond Village Subdivision has 3.8 acre feet of surface water rights appurtenant from the Acequia Madre del Pueblo, along with a Statutory Easement for access, maintenance and repair (§73-2-1 et. seq., NMSA 1978, as amended).

17. Solid Waste Disposal:

Contract with Town of Taos approved Contractor.

18. Terrain Management:

Terrain Management Plan dated October 4, 2018, prepared by Abeyta Engineering, Inc., on file with Town of Taos Planning Department.

19. Subdivision Access:

Pond Village Subdivision is within the Town of Taos, Taos County, New Mexico. Access to Pond Village Subdivision is available by conventional vehicle in all seasons and under all weather conditions. Access to Pond Village Subdivision is via Town Hall Drive to Pond Lane, in Taos, New Mexico.

20. Road Maintenance within Subdivision:

Within Pond Village Subdivision, road maintenance of Pond Lane is the responsibility of the Pond Village Homeowners Association.

21. Design Guidelines:

Pond Village Subdivision Design Guidelines attached to the Declaration as Exhibit "B".

22. Conforming Uses:

Residential Uses as allowed by Town of Taos Land Use Development Code, Ordinance 99-05, as amended, and as limited by the Declaration, as amended.

23. Town of Taos Requirements:

Pond Village Subdivision lies within the Town of Taos. All Town of Taos Ordinances apply to the development of each Lot. Town of Taos Building Permits must be obtained by the Lot Owner prior to commencement of any construction on a Lot.

Dated the 16th day of January, 2019.

Taos Senior Living Partners, LP,
a Texas Limited Partnership duly
authorized to do business in the State of New Mexico by
Taos Senior Living Managers, LLC

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By: [Signature]
Stephanie Toliver, Manager

STATE OF TEXAS)
)SS.
COUNTY OF DALLAS)

On this 16th day of January, 2019, before me personally appeared Stephanie Toliver, Manager of Taos Senior Living Managers, LLC to me known to be the person described in and who executed the foregoing instrument, and acknowledged that he executed the same as his own free act and deed on behalf of said Limited Liability Company.

[Signature]
Notary Public
My Commission Expires: June 24, 2022

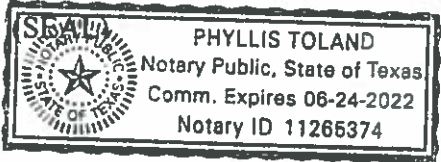


EXHIBIT "A"

Property Description

TRACT A

A TRACT OF LAND IN THE TOWN OF TAOS, TAOS COUNTY, NEW MEXICO, BEING A PORTION OF EXCEPTION 150, PRIVATE CLAIM 313, PARCEL 1 WITHIN THE TAOS PUEBLO GRANT, AND ALSO BEING A PORTION OF TRACT 192, MAP 18, SURVEY 2 OF THE 1941 TAOS COUNTY REASSESSMENT SURVEY, LOCATED WITHIN SECTION 8, TOWNSHIP 25 NORTH, RANGE 13 EAST, N.M.P.N. DESCRIBED AS FOLLOWS:

BEGINNING AT A UNITED STATE GENERAL LAND OFFICE (USGLO) BRASS DISK MONUMENT FOR CORNER No. 7 OF SAID PRIVATE CLAIM;

THENCE, NORTH 46°07'02" EAST A DISTANCE OF 188.89 FEET TO A USGLO BRASS DISK MONUMENT FOR CORNER No. 8 OF SAID PRIVATE CLAIM;

THENCE, NORTH 43°30'57" WEST A DISTANCE OF 117.30 FEET TO THE SOUTHEASTERLY RIGHT-OF-WAY OF VALVERDE STREET, FROM WHENCE A REBAR WITNESS CORNER WITH CAP MARKED "LS 12349" BEARS S 43°30'57" E A DISTANCE OF 12.00 FEET;

THENCE ALONG SAID RIGHT-OF-WAY, NORTH 64°03'38" EAST A DISTANCE OF 105.36 FEET TO A REBAR WITH CAP MARKED "LS 3905" ON THE SOUTHWESTERLY RIGHT-OF-WAY OF TOWN HALL DRIVE;

THENCE ALONG SAID RIGHT OF WAY, SOUTH 51°06'17" EAST A DISTANCE OF 337.54 FEET TO A ½" REBAR ON THE NORTHWESTERLY RIGHT-OF-WAY OF MANZANARES ROAD;

THENCE ALONG SAID RIGHT-OF-WAY, SOUTH 38°45'18" WEST A DISTANCE OF 186.44 FEET TO A ½" REBAR;

THENCE CONTINUING ALONG SAID RIGHT-OF-WAY, SOUTH 28°20'23" WEST A DISTANCE OF 38.20 FEET TO A ½" REBAR SET WITH CAP MARKED "NMPS 17532";

THENCE CONTINUING ALONG SAID RIGHT-OF-WAY, SOUTH 31°30'01" WEST A DISTANCE OF 193.00 FEET TO A ½" REBAR SET WITH CAP MARKED "NMPS 17532";

THENCE LEAVING SAID RIGHT-OF-WAY, SOUTH 85°35'29" WEST A DISTANCE OF 5.28 FEET TO A REBAR WITH CAP MARKED "LS 12348";

THENCE, NORTH 48°06'42" WEST A DISTANCE OF 50.00 FEET TO A REBAR WITH CAP MARKED "LS 12349";

THENCE, NORTH 42°45'22" WEST A DISTANCE OF 178.05 FEET;

THENCE, NORTH 43°34'40" WEST A DISTANCE OF 131.07 FEET TO THE POINT OF BEGINNING.

ALL AS DEPICTED ON A PLAT OF SURVEY ENTITLED "TAOS SENIOR LIVING PARTNERS, LP" PREPARED BY EAGLE PEAK LAND SURVEYING, INC., MARK W. SHADBURN, NMPS No. 17532, AS JOB No. 2118.01 AND DATED JUNE 8, 2017

CONTAINING 137.265 SQUARE FEET OR 3.151 ACRES, MORE OR LESS.

All as shown on Plat of Survey for Taos Living Center Partners, LP, Mark W. Shadburn, NMPS #17532, Job No. 2118.01 dated 6/8/17.

