

**VILLAGE OF ANGEL FIRE
RESOLUTION 2015-02**

A RESOLUTION AMENDING THE PID DEVELOPMENT AGREEMENT

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

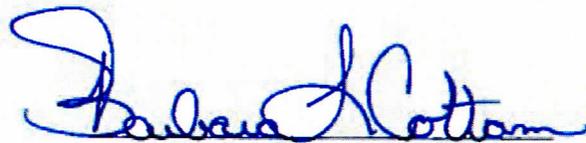
WHEREAS, Section 12(A)(ii) of the Formation Resolution accepted and approved the Development Agreement executed by and between the Village, Angel Fire Resort Operations ,LLC(the Resort) and the Angel Fire Public Improvement District No.2007-1 (the AFPID) which Development Agreement became effective June 3, 2008; and

WHEREAS, the Village, the Resort and the AFPID wish to amend Section 6 of the Development Agreement to recognize the AFPID's use of either statutorily sanctioned collection and foreclosure procedures, or those procedures detailed in the Development Agreement.

NOW THEREFORE BE IT RESOLVED BY THE VILLAGE COUNCIL THAT:

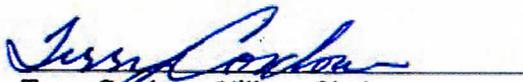
1. The First Amendment to Development Agreement attached hereto is hereby accepted and approved.

PASSED, ADOPTED AND APPROVED by the Governing Body of the Village of Angel Fire on this 10th day of February, 2015.



Barbara Cottam, Mayor

ATTEST:


Terry Cordova, Village Clerk