

# H Bar V & Hay Vega Ranches

- \$5M total appropriation for FY 2011-2014
- Entered into MOU with EMNRD in 2011
- EMNRD Sent Notice of Termination on October 15, 2013 (Effective Oct 31, Pursuant to Section 4)
  - 4. Termination: Either party may terminate this MOU before the Reversion Date of June 30, 2014 by providing the other party with a minimum of 15 days advance written notice of termination.



# Cost Breakdown & Acreage

- Badger Creek contribution (in-kind) \$958,660
- EMNRD award \$997,990
- State Wildlife Grant \$540,000
- Estimated total value \$2,496,650



# What Does Termination Mean?

- \$997,990 from EMNRD is no longer available to fund the purchase of this Conservation Easement
- The State Wildlife Grant funds remain obligated for now, but can be reprogrammed for other purposes.



# Purchase Agreement Termination Clauses

8. Termination. The Cash Purchase Price is funded in whole or in part by funds made available under the MOA and a State Wildlife Grant. Should EMNRD early terminate the MOA or the State Wildlife Grant not be funded, SGC may early terminate this Agreement and SGC and.(sic) Partner shall bear no liability for any expenses other than its own.

24. Funding. This Agreement's terms are contingent upon sufficient appropriations and authorization being made by the Legislature of New Mexico and funding by EMNRD and funding under a State Wildlife Grant by the U.S. Department of Interior, Fish and Wildlife Service for the performance of this Agreement. If sufficient appropriations and authorizations are not made by the Legislature or funding received as above as of the closing, SGC may immediately terminate this Agreement by giving the Seller written notice of such termination. SGC's decision as to whether sufficient appropriations are available shall be accepted by the Seller and shall be final. Seller hereby waives any rights to assert an impairment of contract claim against Buyer, EMNRD, or the State of New Mexico in the event of termination this (sic) Agreement by Buyer or EMNRD.



# Commission Input

- Seeking Commission Direction

