

Zorro Real

AGREEMENT

This Agreement is made and entered into this 12 day of NOVEMBER 1998 by and between Zorro Development Corp. (Grantor) and the State of New Mexico, General Services Department, Information Systems Division, Office of Communications (Grantee).

The Grantor for and in consideration of the premises hereby grants, bargains, sells, conveys, and confirms to the Grantee the right, privilege, and authority to construct, erect, repair, operate, and maintain a communications station on the following described lands near Santa Fe, New Mexico, to-wit:

A parcel of land approximately 100 feet by 100 feet within SE ¼ of SE ¼ of Section 15, Township 12N, Range 9E

Together with the right to the Grantee of ingress and egress to and over the above described premises as may be necessary for the purpose of constructing, erecting, repairing, operating, and maintaining such communications station.

The Grantee shall be responsible to the Grantor for any loss or damage due to the negligence or fault of the Grantee, its agents and representatives, subject in all cases to the immunities and limitations of the New Mexico Tort Claims Act and any amendments thereto.

To have and to hold the said right, privilege and authority unto the said Grantee for a term of fifteen (15) years beginning November 22, 1998 and expiring November 21, 2013. The Grantee in consideration thereof does covenant and agree to pay the Grantor or its assigns as rent for the said right, privilege and authority, the sum of One Thousand Dollars (\$1,000.00) per year payable in one annual payment in advance.

The Grantee may cancel this Agreement and relieve itself from further payments hereunder by notifying the Grantor of its desire to do so with ninety (90) days written notice and by removing any and all equipment from said premises within a reasonable time of cancellation. Such cancellation shall not operate to cause the refund of any rental theretofore paid for the annual term in which cancellation is made.

The Grantee holds the right to renew this Agreement for a period of fifteen (15) years upon the expiration of the original fifteen (15) year period. The payment for the renewal period will be mutually agreed upon between the Grantor and the Grantee in the year prior to the expiration of the original Agreement.

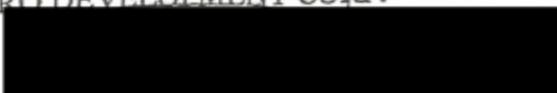
The Grantor retains the right to maintain gates and locks restricting traffic in such manner and at such places as it may from time to time consider appropriate. The Grantee shall always be afforded reasonable opportunity to procure keys, combinations, and the like in

order that the Grantee's access shall not be unreasonably obstructed. The Grantee shall cooperate with the Grantor fully in keeping gates closed and locked. All operations of the Grantee shall be conducted with due consideration and regard for the Grantor's operation of the Zorro Ranch.

This Agreement shall terminate prior to the end of the term set forth above, without penalty to the Grantee, in the event that the New Mexico Legislature fails to grant sufficient authority and appropriations to the Grantee to carry out the terms and conditions of this Agreement.

IN WITNESS WHEREOF the parties hereto have executed this Agreement the day and year first hereinabove written.

ZORRO DEVELOPMENT CORP.

By   
(Signature)

Title OFFICE MANAGER

STATE OF NEW MEXICO )  
COUNTY OF Santa Fe )

ss.

The foregoing instrument was acknowledged to me this 12 day of November, 1998, by  of Zorro Development Corp., on behalf of said corp.

Marie P. Vissen  
Notary Public

(seal)

My commission expires: March 11, 2002

STATE OF NEW MEXICO

By

Diana Simmons for  
Marcia Martinez

Title Deputy Director, Office of Communications  
General Services Department

STATE OF NEW MEXICO

)

COUNTY OF SANTA FE

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ss.

The foregoing instrument was acknowledged before me this 16TH day of NOVEMBER, 1998, by ~~Marcia Martinez~~, an officer or employee of the State of New Mexico, on behalf of the State of New Mexico. DIANA SIMMONS

Diana J. Simons  
Notary Public

(seal)

My commission expires: 8-21-2001