

**LEGAL DESCRIPTION
OF THE PROPOSED SANTA TERESA
PROPERTY INCORPORATION
SITUATE WITHIN
DONA ANA COUNTY, NEW MEXICO
3984 ACRES**

A certain parcel of land being all of a portion Sections 17, 18, 19, 20, 21, 22, 27, 28, 29 and 32, Township 28 South, Range 3 East, and Sections 13, 14, 23 and 24, Township 28 South, Range 2 East, New Mexico Principal Meridian, and a portion of the Santa Grant, being more particularly described by metes and bounds as follows:

BEGINNING at the Intersection point of the Southwesterly Right-of-Way line on New Mexico State Highway 273 (McNutt Road), and the South Right-of-Way line of Country Club Road, said Intersection being a point on the City of Sunland Park's City Limits;

THENCE, leaving the Right-of-Way line of New Mexico State Highway 273, and following the South Right-of-Way of Country Club Road, and City Limit line of Sunland Park S 89°58'-21"W, 1460.12 feet distance;

THENCE, leaving the South Right-of-Way of Country Club Road, and continuing along the City of Sunland Park's City Limits, S 27°12'-42"E, 2107.13 feet;

THENCE, S 89°-59'-42"W, 4250.21 feet to a point on the West boundary of the Santa Teresa Grant,

THENCE along the West boundary of the Santa Teresa Grant S 19°-59'-26"E, 2,553.91 feet to a found U.S.G.L.O. Brass Cap marking the closing corner of the common line of Sections 28 and 33, Township 28 South, Range 3 East, NMPM, with the West boundary of the Santa Teresa Grant;

THENCE, leaving the boundary of the Santa Teresa Grant, and the City of Sunland Park City Limits, and following the common line to Sections 28 and 33 N 89°47'-18"W, 1376.49 feet to a found U.S.G.L.O. Brass Cap marking the ¼ corner common to Sections 28 and 33;

THENCE continuing along said section line N 80°-46'-02"W, 2656.53 feet to a found GLO Brass Cap marking the section corner to Sections 28, 29, 32 and 33, Township 28 South, Range 3 East, NMPM;

THENCE, along the Section line common to Sections 32 and 33, S 00°-15'-13"W, 2140.25 feet to a point on the Northerly Right-of-Way line of the Union Pacific Railroad;

THENCE, along the said Railroad Right-of-Way line the following 15 calls,
S 89°-32'-34"W, 69.29 feet to a point of curves;

THENCE, 292.74 feet along the arc of a curve, bearing to the right, having a radius of 1610.32 feet, and a long chord that bears N 84°-05'-56"W, 292.34 feet to a point of compound curve;

THENCE, 390.00 feet along the arc of a spiral, bearing to the right, having a central angle of 06°-31'-57", a radius of 1710.32 feet at the point of spiral to curve, and a long chord that bears N 74°-30'-10"W, 378.38 feet to a point of spiral to tangent;

THENCE, N 72°-21'-30"W, 602.66 feet to a point of tangent to spiral;

THENCE, 330.00 feet along the arc of a spiral, bearing to the right, having a central angle of 4°-52'-03", a radius of 1842.23 feet at the point of spiral to curve, and a long chord that bears N 70°-45'-27"W, 321.40 feet; to a point of spiral to curve;

THENCE, 652.87 feet along the arc of a curve, bearing to the left, having a radius of 1842.23 feet, a central of 20°18'-18", and a long chord that bears N 57°-20'-18"W, 649.46 feet to a point of curve to spiral;

THENCE, 330.00 feet along the arc of a spiral, bearing to the right, having a central angle of 4°-52'-03", a radius of 1842.23 feet at the point of curve, and a long chord that bears N 43°-55'-09"W, 321.41 feet to a point of tangent;

THENCE, N 42°-19'-06"W, 1565.30 feet to the point of intersection with the section line common to Sections 29 and 32;

THENCE, continuing N 42°-19'-06"W, 982.23 feet to a point of spiral;

THENCE, 150.00 feet along the arc of a spiral, bearing to the left, having a central angle of 1°-04'-52", a radius of 4074.27 at the point of spiral to curve, and a long chord that bears N 42°-41'-05"W, 151.88 feet to a point of curve;

THENCE, 895.51 feet along the arc of a curve, bearing to the left, having a radius of 4074.27 feet, a central angle of 12°-35'-36", and a long chord that bears N 49°-41'-47"W, 893.71 feet to a point of spiral;

THENCE, 150.00 feet along the arc of a spiral, bearing to the left, having a central angle of 1°-04'-52", a radius of 4074.27 feet to the point of curve, and a long chord that bears N 56°-42'-42"W, 151.88 feet to a point of tangent;

THENCE, N 57°-04'-19"W, 344.23 feet to the point of intersection with the section line common to Sections 29 and 30;

THENCE, continuing N 57°-04'-27"W, 732.81 feet;

THENCE, N 56°-41'-45"W, 166.93 feet to a point;

THENCE, leaving the Northerly Right-of-Way line of the Union Pacific Railroad;

THENCE, N 48°-04'-20"E, 1019.53 feet to the point of intersection of the section line common to Sections 29 and 30;

THENCE, continuing N 48°-04'-20"E, 1153.69 feet;

THENCE, N 03°-49'-15"E, 806.23 feet;

THENCE, N 48°-05'-03"E, 1230.58 feet;

THENCE, N 66°-54'-25"E, 969.72 feet;

THENCE, N 87°-50'-55"E, 759.94 feet;

THENCE, N 25°-02'-56"E, 576.95 feet;

THENCE, N 50°-11'-43"E, 467.26 feet

THENCE, N 74°-49'-07"E, 479.01 feet;

THENCE, N 89°-43'-59"E, 307.80 feet

THENCE, N 00°-15'-22"E, 985.11 feet

THENCE, N 74°-53'-28"W, 762.88 feet to a point of curve;

THENCE, 999.47 feet along the arc of a curve bearing to the left, having a radius of 3064.01 feet and central angle of 18°-41'-24", and a chord that bears N 84°-14'-10"W, 995.06 feet;

THENCE, N 00°-01'-18"W, 797.93 feet to a point on the South Right-of-Way of Airport Road;

THENCE, along the South Right-of-Way line of Airport Road the following 10 calls;

S 78°-48'-25"W, 339.60 feet to a point of curve;

THENCE, 255.52 feet along the arc of a curve bearing to the right, having a radius of 778.50 feet, a central angle of 18°-48'-20", and a long chord that bears S 83°-11'-12"W, 254.37 feet;

THENCE, N 87°-23'-10"W, 2582.55 feet to a point of curve;

THENCE, 454.11 feet along the arc of a curve bearing to the right, having a radius of 2595.20 feet, a central angle of 10°-01'-32", and a long chord that bears N 82°-22'-32"W, 453.53 feet;

THENCE, N 77°-21'-46"W, 1418.69 feet to a point of curve;

THENCE, 158.25 feet along the arc of a curve bearing to the left, having a radius of 599.10 feet, a central angle of 15°-08'-05", and a long chord that bears N 84°-55'-48"W, 157.79 feet;

THENCE, S 87°-30'-10"W, 491.66 feet to a point of curve;

THENCE, 280.44 feet along the arc of a curve bearing to the left, having a radius of 1940.61 feet, a central angle of 8°-16'-48", and a long chord that bears S 83°-21'-53"W, a distance of 280.20 feet;

THENCE, S 79°-13'-22"W, 580.32 feet to a point of curve;

THENCE, 178.47 feet along the arc of a curve bearing to the right, having a radius of 2214.24 feet, a central angle of 4°-37'-05", and a chord that bears S 81°-31'-55"W, 178.42 feet to a point of curve;

THENCE, leaving the South Right-of-Way of Airport Road, S 00°-02'-36"E, 3091.14 feet to a point on the Northerly Right-of-Way line of the Union Pacific Railroad;

THENCE, along the Northerly Right-of-Way line of the Union Pacific Railroad the following 18 calls;

THENCE, N 63°-21'-10"W, 3498.99 feet to a point of curve;

THENCE, 317.09 feet along the arc of a curve bearing to the right, having a radius of 10,643.00 feet, a central angle of 01°-42'-25", and a long chord that bears N 62°-31'-06"W, 317.07 feet to a compound curve;

THENCE, 149.71 feet along the arc of a curve bearing to the right, having a radius of 5271.56 feet, a central angle of 1°-37'-38", and a long chord that bears N 60°-51'-06"W, 149.71 feet to a compound curve;

THENCE, 726.44 feet along the arc of a curve bearing to the right, having a radius of 5629.65 feet, a central angle of 7°-23'-36", and a chord that bears N 56°-20'-42"W, 725.93 feet, to a point on the Southeasterly right-of-way line of Industrial Drive;

THENCE, 100.45 feet along the arc of a curve bearing to the right, having a radius of 8057.02 feet, a central angle of 00°-42'-52", and a chord that bears N 52°-06'-19"W, 100.45 feet to a point on the Northwesterly Right-of-Way line of Industrial Drive being a point of Compound Curve;

THENCE, 1003.90 feet along the arc of a curve bearing to the right, having a radius of 6160.51 feet, a central angle of 9°-20'-43", and a chord that bears N 46°-46'-23"W, 1002.79 feet to a point on the corner of Lot 1, Santa Teresa Business Center Phase II;

THENCE, following the Northerly Right-of-Way line of the Union Pacific Railroad, and the boundary line of Santa Teresa Business Center Phase II N 46°-54'-59"E, 102.39 feet;

THENCE, N 43°-05'-01"W, 497.72 feet;

THENCE, N 37°-26'-56"W, 943.75 feet to a point of curve;

THENCE, 840.87 feet along the arc of a curve, bearing to the right, having a radius of 574.69 feet, a central angle of 83°-50'-05", and a long chord that bears N 04°-28'-07"E, 767.85 feet;

THENCE, N 46°-23'-11"E, 506.99 feet;

THENCE, N 42°-10'-36"W, 124.29 feet to a point on the Union Pacific Railroad Right-of-Way, the boundary line of Santa Teresa Business Center Phase II, and the boundary line of Santa Teresa Business Center Phase III;

THENCE, leading the boundary of Santa Teresa Business Center Phase II, and following the Union Pacific Railroad Right-of-Way and Santa Teresa Business Center Phase III boundary, N 42°-10'-36"W, 73.76 feet;

THENCE, S 47°-49'-25"W, 550.99 FEET;

THENCE, 904.93 feet along the arc of a curve, bearing to the right, having a radius of 616.78 feet, a central angle of 84°-03'-48", and a long chord that bears S 89°-51'-20"W, 825.92 feet;

THENCE, N 47°-07'-04"W, 219.67 feet;

THENCE, S 46°-54'-59"W, 100.73 feet;

THENCE, N 43°-05'-01"W, 3288.18 feet to the Northwest corner of the Santa Teresa Business Center Phase III; and a point on the Southwest corner of the Dona Ana County International Jet Port;

THENCE, leaving the Union Pacific Right-of-Way and following the common boundary between the Santa Teresa Business Center Phase III, and the Dona Ana County International Jet Port, S 89°-42'-18"E, 2441.21 feet to a found GLO Brass Cap marking the ¼ corner common to Sections 13 and 14, Township 28 South, Range 2 East, NMPM;

THENCE, S 88°-57'-23"E, 426.63 feet to the Northeast Corner of Santa Teresa Business Center Phase III;

THENCE, leaving the boundary of the Santa Teresa Business Center Phase III, and following the boundary of the Dona Ana County International Jet Port the following 12 calls;

S 89°-13'-20"E, 900.03 feet;

THENCE, S 00°-46'-58"W, 1316.50 feet to a point on the Northwest Right-of-Way line of Airport Road;

THENCE, S 89°-00'-40"E, 1326.65 feet;

THENCE, S 00°-46'-53"W, 1315 .32 feet to a found Brass Cap marking the ¼ corner common to Sections 13 and 24, Township 28 South, Range 2 East, NMPM;

THENCE, along the common Section line of Sections 13 and 24, N 89°-03'-56"E, 2451.54 feet to a point on the West Right-of-Way line of the Pete V. Domenici International Highway;

THENCE, following the said Pete V. Domenici International Highway N 00°-52'-48"E, 473.07 feet to a point of curve;

THENCE, 1748.89 feet along the arc of a curve bearing to the right, having a radius of 2391.83 feet, a central angle of 41°-53'-40", and a chord that bears N 21°-49'-38"E, 1710.20 feet to a point;

THENCE, leaving the Northwesterly Right-of-Way line of the Pete V. Domenici International Highway, S 89°-42'-16"E, 704.91 feet;

THENCE, N 00°-08'-03"E, 590.77 feet to a point on the Northerly Right-of-Way line on the Pete V. Domenici International Highway;

THENCE, N 00°-09'-05"E, 1388.35 feet;

THENCE, N 89°-41'-13"W, 1094.01 feet;

THENCE, N 0°-47'-47"W, 1208.16 feet to a found U.S.G.L.O. Brass Cap marking the section corner common to Sections 12 and 13, Township 28 South, Range 2 East, and on the West boundary of Section 18, Township 28 South, Range 3 East, NMPM, also marking a corner of the Santa Teresa Jet Port;

THENCE, leaving the boundary line of the Santa Teresa Jet Port, and following said Township line;

N 01°-03'-40"E, 111.79 feet to a found U.S.G.L.O. Brass Cap, marking the common corners of Sections, 7 and 18, Township 28 South, Range 3 East, and on the East boundary of Section 12 Township 28 South, Range 2 East;

THENCE, along the Section line common to Sections 7 and 18, Township 28 South, Range 3 East, S 89°55'-50"E, 2395.61 feet to a found U.S.G.L.O. Brass Cap marking the Y4 corner common to the Sections;

THENCE, continuing along the Section line common to 7 and 18, S 89°-58'-13"E, 2639.73 feet to a found U.S.G.L.O. Brass Cap marking the Section Corners common to Sections 7, 8, 17 and 18;

THENCE, along the section line common to Sections 8 and 17, S 89°-47'-15"E, 1005.38 feet to a found U.S.G.L.O. Brass Cap marking the closing corner of Sections 8 and 17, Township 28 South, Range 3 East, with the West boundary of the Santa Teresa Grant;

THENCE, following the West boundary of the Santa Teresa Grant, S 31°04'-22"E, 1186.52 feet to a point on the Northerly Right-of-Way line of the Pete V. Domenici Highway;

THENCE, continuing along the West boundary of the Santa Teresa Grant, S 31°-03'-44"E, 1368.66 feet to a found GLO. Brass Cap marking the 2-mile corner on the West boundary of the Santa Teresa Grant;

THENCE, S 31°-06'-31"E, 339.72 feet;

THENCE, leaving the Santa Teresa Grant line, and along the South Right-of-Way line of Commerciants Blvd., also along the City Limits line of the City of Sunland Park, N 68°-35'-39"E, 555.92 feet, to a point of curve;

THENCE, 39.36 feet along the arc of a curve bearing to the right, having a radius of 25.00 feet, a central angle of 90°-12'-35", and a long chord that bears S 66°-17'-51"E, 35.42 feet;

THENCE, S 21°-11'-21"E, 82.77 feet to a point of curve;

THENCE, 282.75 feet along the arc of a curve bearing to the left, having a radius of 180.00 feet, a central angle of 90°00'-03", and a long chord that bears S 66°-11'-21"E, 254.56 feet;

THENCE, N 68°-47'-04"E, 256.28 feet;

THENCE, leaving the South Right-of-Way line of Commerciantes Blvd, and continuing along the City Limits of Sunland Park S 21°-11-09"E, 140.37 feet;

THENCE, N 68°-48'-39"E, 170.00 feet to a point on the West Edge to a paved roadway;

THENCE, S 21°-11'-09"E, 485.26 feet to a point on the North property line of a 100.00 feet drainage;

THENCE, along the property line of the 100.00 feet drainage, N 68°-37'-15"E, 50.00 feet to a point on the East edge of the paved Roadway;

THENCE, along the East edge of the paved roadway, N 21°-11'-09"W, 625.57 feet to a point on the South Right-of-Way line of Comerciantes Blvd.;

THENCE, continuing along the City Lime line of the City of Sunland Park and the South Right-of-Way line of Comerciantes Blvd., N 68°-47'-04"E, 303.37 feet to a point of curve;

THENCE, 719.34 feet along the arc of a curve bearing to the right, having a radius of 2000.00 feet, a central angle of 20°-36'-27", and a long chord that bears N 79°-85'-17"E, 715.46 feet;

THENCE, N 89°-23'-32"E, 635.19 feet to a point of curve;

THENCE, 39.20 feet distance along the arc of a curve, bearing to the right, having a radius of 25.00 feet, a central angle of 89°25'-59", and a long chord that bears S 45°-35'-23"E, 35.37 feet to a point on the West right-of-way line of New Mexico State Highway 273 (McNutt Road)

THENCE, leaving the South Right-of-Way line of Comerciantes, Blvd., and continuing along the City Limit line, and the West Right-of-Way line of NMSHD 273 (McNutt Road) the following 5 calls;

S 00°-35'-53"E, 1964.59 feet to a point of curve;

THENCE, 1670.53 feet along the arc of a curve bearing to the left, having a radius of 1984.86 feet, a central angle of 48°-13'-20" and a long chord that bears S 24°-41'-56"E, 1621.68 feet;

THENCE, S 49°-35'-33"E, 9005.09 feet to a point of curve;

THENCE, 1007.82 feet along the arc of a curve, bearing to the right, having a radius of 2789.77 feet, a central angle of 20°-41'-54", and a long chord that bears S 38°-27'-34"E, 1002.29 feet;

THENCE, S 27°-17'-41"E, 162.90 feet to the "Point of Beginning" of the parcel herein described and containing 3984 acres, MORE OR LESS