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A JOINT RESOLUTION

RATIFYING AND APPROVING THE SALE BY THE INTERSTATE STREAM COMMISSION OF A TRACT OF UNDEVELOPED LAND LOCATED IN EDDY COUNTY NEAR CARLSBAD, NEW MEXICO.

WHEREAS, Section 13-6-2 NMSA 1978 provides that a state agency may sell or otherwise dispose of real property by competitive sealed bid, public auction or negotiated sale to a private person or to other entities; and

WHEREAS, Section 13-6-3 NMSA 1978 provides in pertinent part that any sale, trade or lease of real property belonging to a state agency for consideration of one hundred thousand dollars (\$100,000) or more shall be subject to the ratification and approval by the state legislature prior to the sale, trade or lease becoming effective; and

WHEREAS, the interstate stream commission holds the title to a tract of undeveloped land located in Eddy county near Carlsbad, New Mexico, but has determined that ownership of that real property is no longer necessary or desirable; and

WHEREAS, pursuant to Subsection D of Section 72-1-2.6 NMSA 1978, after offering the property for sale to the original owner, the interstate stream commission offered the property for sale by competitive sealed bid and has signed a purchase and sale agreement with the winning bidder, pending

1 legislative ratification and approval; and

2 WHEREAS, the property is described as follows:

3 BEING a tract of land in Eddy County, NM, being a
4 portion of the NW/4 SE/4 of Section 17, Township 22
5 South, Range 27 East, N.M.P.M., and being more
6 particularly described as follows:

7 BEGINNING at a point on the North line of said NW/4
8 SE/4 which is N89°30'24"E a distance of 191.50 feet
9 from the C/4 corner of said Sec 17, which point is
10 also the NE corner of Cottonwood Meadows

11 Subdivision;

12 THENCE N89°30'24"E, continuing along said North
13 line for M=1153.42 feet (R=1132.90 feet);

14 THENCE S00°04'31"E, along the East line of said
15 NW/4 SE/4, for M=1351.88 feet (R=1336.00 feet);

16 THENCE N89°36'55"W, along the South line of said
17 NW/4 SE/4, for M=1147.06 feet (R=1132.90 feet);

18 THENCE N00°24'35"W, along the West line of said
19 NW/4 SE/4, for 661.62 feet, which point is the
20 Easterly Southern corner of Cottonwood Meadows

21 Subdivision;

22 THENCE N00°17'19"W, continuing along said West line
23 (East line of said subdivision), for 672.65 feet to
24 the point of beginning, containing 35.47 acres,

25 more or less; and

1 WHEREAS, the property has been appraised for one hundred
2 ninety-five thousand dollars (\$195,000); and

3 WHEREAS, the appraisal has been reviewed and approved by
4 the property tax division of the taxation and revenue
5 department; and

6 WHEREAS, consideration for sale of the property shall be
7 three hundred fifty-four thousand seven hundred one dollars
8 (\$354,701), the amount of the highest bid received by the
9 interstate stream commission; and

10 WHEREAS, Section 72-1-2.5 NMSA 1978 created the Pecos
11 river basin land management fund in the state treasury; and

12 WHEREAS, pursuant to Subsection D of Section 72-1-2.6
13 NMSA 1978, the revenue from the sale of the property shall be
14 deposited into the Pecos river basin land management fund;

15 NOW, THEREFORE, BE IT RESOLVED BY THE LEGISLATURE OF THE
16 STATE OF NEW MEXICO that the sale of the property as
17 described above be hereby ratified and approved by the
18 legislature; and

19 BE IT FURTHER RESOLVED that a copy of this resolution be
20 transmitted to the interstate stream commission. _____

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