

HENRY V. B. SMITH
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SANTA ROSA, NEW MEXICO

THIS AGREEMENT, made and entered into this 7th day of November, 1930, by and between Jesus Ma. Casaus and Cleofas B. Casaus, his wife, of Santa Rosa, New Mexico, parties of the first part, and The Lone Mountain Live Stock Company, a corporation, by its duly authorized representative, of White Oaks, New Mexico, party of the second part, WITNESSETH:-

1. The parties of the first part agree to sell to the party of the second part, for the consideration hereinafter mentioned, the following described lands and real estate, together with the improvements thereon, situate, lying and being in the Counties of Guadalupe and DeBaca, in the State of New Mexico, to-wit:-

The north half of Section ten in Township three North, of Range twenty-two East, N.M.P.M., containing 320 acres.

Lots three and four of Section two; lots one, two, three, and four and the northwest quarter of the southwest quarter of Section three; the northeast quarter of the southeast quarter, and the southwest quarter of the southwest quarter of Section four; the south half of the southeast quarter and the southeast quarter of the southwest quarter of Section five; and the northeast quarter of Section twelve, in Township four North, of Range twenty-two East, N. M. P. M., containing 631.87 acres.

Lot one, the northeast quarter of the northwest quarter, and the north half of the northeast quarter of Section thirty-one; the northeast quarter of the southwest quarter, the north half of the southeast quarter, and the southeast quarter of the southeast quarter of Section thirty-two; the southwest quarter and the southeast quarter of the southeast quarter of Section thirty-three; the south half of the south half of Section thirty-four; and the south half of the south half of Section thirty-five, in Township five North, of Range twenty-two East, N. M. P. M., containing 840.17 acres.

excepting and reserving to the said parties of the first part an undivided one-fourth interest in and to all of the oil, gas, and other minerals in and under all of the lands above described, together with the rights appurtenant to such interest.

Also: Lots one, two, three, and four, the east half of the southwest quarter and west half of the southeast quarter of Section four, in Township four North, of Range twenty-two East; the northeast quarter, the southeast quarter of the northwest quarter, the northeast quarter of the southeast quarter, and the west half of the southeast quarter of Section thirty-three, Township five North, of Range twenty-two East; the west half of the west half, the southeast quarter of the southwest quarter, and the south half of the southeast quarter of Section twenty-one; and the northeast quarter of the northeast quarter of Section twenty-eight, in Township four North, of Range twenty-four East, N. M. P. M., containing 960.40 acres; excepting and reserving, however, all of the oil, gas, and other minerals in and under the same, together with the right to prospect for, mine, and remove the

same. follows, to-wit:-

2. The parties of the first part further agree to deliver to the First National Bank of Santa Rosa, New Mexico, as hereinafter provided, a properly executed relinquishment, or relinquishments, of the State leases now held by J. M. Casaus, one of the parties of the first part, on lands belonging to the State of New Mexico, described as follows, to-wit:-

Lots 1, 2, 3 and 4, the $S\frac{1}{2}N\frac{1}{2}$, $W\frac{1}{2}SE\frac{1}{4}$ and $SW\frac{1}{4}$ Sec. 1; and all of Sections 3, 4, and 5, in Twp. 3 N., Rg. 22 E., lots 1, 2, 3, and 4, and $S\frac{1}{2}$ of Sec. 1; all of Sections 8, 9, 10, and 11; the $NW\frac{1}{4}$ and $S\frac{1}{2}$ of Sec. 12; all of Sections 13, 14, 15, 17, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 33, 34, and 35, in Twp. 4 N., Rg. 22 E.; and $N\frac{1}{2}$, $W\frac{1}{2}SW\frac{1}{4}$, $SW\frac{1}{4}SE\frac{1}{4}$, $SE\frac{1}{4}SW\frac{1}{4}$ Sec. 32, Twp. 5 N., Rg. 22 E., N.M.P.M., comprising 17,335.19 acres, covered by State Lease No. G-1645; the $S\frac{1}{2}S\frac{1}{2}$, $N\frac{1}{2}SW\frac{1}{4}$, and $NE\frac{1}{4}SE\frac{1}{4}$ Section 2, Twp. 4 N., Rg. 22 E., N.M.P.M., comprising 280 acres, covered by State Lease No. G-3751; and all of Section 2, Twp. 3 N., Rg. 22 E., and all of Sections 16, 32, and 36, Twp. 4 N., Rg. 22 E., covered by State Lease No. G-3435, comprising 2555.09 acres; the aggregate of land covered by said three State leases being 20,170.28 acres.

and the parties of the first part agree to take whatever steps that may be proper to be taken by them to the end that the said bank may obtain from the State of New Mexico a lease or leases in its name, covering the lands in this paragraph above mentioned; and the said parties of the first part further agree to transfer and convey to said bank the fences and any other improvements now on the land embraced in said State leases.

It is further agreed that, whereas, the exact status of the premises described as Lots 1 and 2 and the $NW\frac{1}{4}SE\frac{1}{4}$ of Sec. 2, Twp. 4 N., Rg. 22 E., is unknown to the parties hereto at the date of this agreement, in the event it shall develop during the life of this agreement that the parties of the first part or either of them have any right, title, or interest therein, such right, title and interest shall be transferred by proper conveyance or assignment, to the said party of the second part, without additional consideration than that recited in this agreement.

3. The party of the second part hereby agrees to purchase from the said parties of the first part the said lands and real estate herein contracted to be sold, and for the relinquishment or relinquishments of said State leases, as aforesaid, for the sum of Twenty-seven thousand five hundred dollars (\$27,500.00), to be

of the First Bank of Santa Rosa, New Mexico, as hereinafter provided, and the parties of the first part agree to obtain at the earliest date obtainable, a complete abstract, or abstracts, of title to the lands described in paragraph numbered 1 hereof, and to submit the same to the party of the second part for examination of title and specification of defects, if any, and requirements as to same; and the party of the second part agrees to examine said title within thirty days after the delivery of said abstracts, and point out in writing the defects of title, if any, and specify its re-

paid as follows, to-wit:- of any such defects, and the parties of the first part agree to obtain at the earliest date obtainable, a complete abstract, or abstracts, of title to the lands described in paragraph numbered 1 hereof, and to submit the same to the party of the second part for examination of title and specification of defects, if any, and requirements as to same; and the party of the second part agrees to examine said title within thirty days after the delivery of said abstracts, and point out in writing the defects of title, if any, and specify its re-

(a) The sum of One Thousand Dollars (\$1,000.00) cash to be paid at the time of the execution and delivery of this agreement, the receipt whereof by said parties of the first part is hereby acknowledged, which payment shall operate as a forfeiture payment in the event of default on the part of the said party of the second part in the full compliance with the terms of this agreement as to it; otherwise to be credited on the purchase price aforesaid.

(b) The party of the second part agrees to pay into the First National Bank of Santa Rosa, New Mexico, the further sum of Fifteen thousand dollars (\$15,000.00) to be paid to the parties of the first part, or their order, upon the execution and delivery to said bank of a deed with covenants of general warranty to said party of the second part, for the lands herein contracted to be sold as aforesaid, and the delivery to said bank of the relinquishment, or relinquishments, of said State Leases, as hereinabove provided, the said deliveries to be made and said sum to be paid, on or before the 22nd day of November, 1930.

(c) The said party of the second part further agrees to deposit with said The First National Bank, of Santa Rosa, New Mexico, the remainder of said consideration, viz., the sum of eleven thousand five hundred dollars (\$11,500.00), on or before the 22nd day of November, 1930, to be held by said bank in escrow, and to be paid to said parties of the first part upon completion of title as hereinafter provided; or so much thereof as shall become so applicable under the terms of this agreement, in the event of failure of title or any part thereof, as hereinafter provided.

6. The parties of the first part agree to obtain at the earliest date obtainable, a complete abstract, or abstracts, of title to the lands described in paragraph numbered 1 hereof, and to submit the same to the party of the second part for examination of title and specification of defects, if any, and requirements as to same; and the party of the second part agrees to examine said title within thirty days after the delivery of said abstracts, and point out in writing the defects of title, if any, and specify its re-

(a) The sum of one thousand dollars (\$1,000.00) shall be paid as follows:--

requirements for the curing of any such defects, and the parties of the first part hereby agree that they will, upon receipt of such specification of requirements, proceed with all due diligence to cure such defects and correct said title, and in the event suit to quiet title, or other action in court, is found necessary or desirable to accomplish such result, the party of the second part hereby consents that such action or actions may be instituted in its name as party thereto. Upon a showing of a good and merchantable title to said deeded premises, by which such merchantable title shall vest in the said party of the second part as of the date of the execution and delivery of the deed of conveyance aforesaid, the said sum of eleven thousand five hundred dollars escrow deposit shall be by said bank paid to the parties of the first part or their order; but, in the event, after due diligence and effort on the part of the said parties of the first part to cure defects of title, or to quiet title by judicial procedure, said title or any part thereof shall fail, it is agreed that as to so much of said land contracted to be sold as to which title shall so fail, the present value thereof shall be determined by arbitration, viz., one arbitrator to be designated by each of the parties hereto, and such arbitrators to select a third, and the three so chosen shall appraise the value of the land as to which title has failed, basing such value on valuation thereof at the date of this agreement, and the sum so determined shall be deducted from the said escrow deposit and refunded to said party of the second part, and the remainder of said escrow deposit shall be paid over to the parties of the first part as aforesaid.

7. It is further agreed between the parties hereto as follows:

The party of the second part, upon the payment of said sum of fifteen thousand dollars mentioned in sub-paragraph (b) of paragraph numbered 5 of this agreement, and the delivery to it of the deed of conveyance hereinbefore provided, shall have the right to enter upon and take possession of the said lands, deeded and leased, on and after the 22nd day of November, 1930, and said party of the second part agrees to refund to the said parties of the first part one-half of the annual rentals heretofore paid to the State of New

Harvard College.
N. B. Smith

