

1. Transfer to the City an amount not to exceed six million five hundred thousand dollars (\$6,500,000) to be used for the Project in accordance with the above-referenced Appropriation. Such transfer shall be affected within thirty (30) days after receipt of an invoice from the City after this Agreement has been fully executed. The Grant funds shall be used only for the purpose stated in this Agreement.
- n. At its discretion, review and audit the Project if it is deemed to be necessary or desirable.

SECTION 7. TERM OF AGREEMENT:

This Agreement shall become effective on the date it is fully executed and shall terminate within and no later than twenty-four (24) months after the date the City receives the Grant. EDD reserves the right to negotiate amendments to this timeline if compelling and unanticipated reasons exist why this Project's completion is delayed.

SECTION 8. LIABILITY:

No party shall be responsible for liability incurred as a result of the other party's acts or omissions. Any liability incurred in connection with this Agreement is subject to the immunities and limitations of the New Mexico Tort Claims Act, NMSA 1978, §§ 41-4-1, et seq. The City and EDD may agree to reimburse one another under these liability provisions, subject to sufficient appropriation by the New Mexico Legislature or sufficient funds being available to the party, as determined by the party responsible for payment.

SECTION 9. RECORDS; RETURN OF SURPLUS FUNDS:

- A. The City shall keep such records as will fully disclose the amount and disposition of the total funds from all City and State sources budgeted for the Project, the purposes for which such funds were used and such other records as EDD may require.
- B. If, upon the expiration of the Project or the termination date of this Agreement, any surplus funds received from the State are possessed by City, City shall return said funds to EDD for disposition in accordance with law.