

Purchase and Sale Agreement

This Purchase and Sale Agreement ("Agreement") is made and entered into as of June 9th, 2026 by and between Morris Schertz, an individual, whose address is 1407 S Sunset Ave, Roswell, NM 88203 ("Buyer"), and the City of Roswell, whose address is 425 N Richardson Ave, Roswell, NM 88201 ("Seller").

1. Property Description

The property subject to this Agreement is described as follows: Subd: NORTH SPRING RIVER Block: 16 Lot: S 1 THRU 7 LESS RIVER Quarter: NW S: 33 T: 10S R: 24E BK: 406 PG: 592 QCD ("Property").or otherwise known as 212 E 12th St, Roswell, NM 88201

2. Purchase Price

The purchase price for the Property shall be Thirty-Six Thousand Dollars (\$36,000.00) ("Purchase Price"), payable in full at closing.

3. "As Is" Condition

3.1 Acknowledgment of Condition: Buyer acknowledges that Buyer has had the opportunity to inspect the Property and agrees to accept the Property in its current "as is" condition, with all faults and defects, whether known or unknown, without any representations or warranties, express or implied, by Seller.

3.2 No Representations or Warranties: Seller makes no representations or warranties regarding the condition, suitability, or fitness of the Property for any particular purpose. Buyer acknowledges that Buyer is relying solely on Buyer's own inspection and investigation of the Property.

4. Closing

4.1 Closing Date: The closing of the transaction contemplated by this Agreement ("Closing") shall occur on or before August 10th 2026, at a time and place mutually agreed upon by the parties.

4.2 Closing Deliverables: At Closing, Seller shall deliver to Buyer a duly executed and acknowledged warranty deed conveying the Property to Buyer, subject to all matters of record.

5. Title

5.1 Title Examination: Buyer shall have the right to examine the title to the Property. If any title defects are discovered, Buyer shall notify Seller in writing, and Seller shall have 30 days to cure such defects.

5.2 Title Insurance: Buyer will obtain a title insurance policy insuring Buyer's title to the Property at Buyers expense.

6. Risk of Loss

Risk of loss or damage to the Property shall remain with Seller until Closing. In the event of any material loss or damage to the Property prior to Closing, Buyer may elect to terminate this Agreement and receive a refund of any deposits made.

7. Default

7.1 **Seller's Default:** If Seller fails to perform any obligation under this Agreement, Buyer may terminate this Agreement and recover any deposits made, or seek specific performance.

7.2 **Buyer's Default:** If Buyer fails to perform any obligation under this Agreement, Seller may terminate this Agreement and retain any deposits made as liquidated damages.

8. Miscellaneous

8.1 **Governing Law:** This Agreement shall be governed by and construed in accordance with the laws of the State of New Mexico.

8.2 **Entire Agreement:** This Agreement constitutes the entire agreement between the parties and supersedes all prior agreements and understandings, whether oral or written, relating to the subject matter hereof.

8.3 **Amendments:** This Agreement may be amended only by a written instrument executed by both parties.

8.4 **Counterparts:** This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

[Signatures to Follow]

IN WITNESS WHEREOF, each of Seller and Purchaser here to has caused this Agreement to be duly executed as of the day and year first above written.

SELLER:

THE CITY OF ROSWELL, NEW MEXICO

By: _____

Name: _____

Title: _____

Date: _____

Address for Notices to Seller:

425 N. Richardson
Roswell, NM 88201

PURCHASER:

MORRIS SCHERTZ

By: _____

Name: _____

Title: _____

Date: _____

Address for Notices to Purchaser:

1407 S Sunset Ave.
Roswell, NM 88203