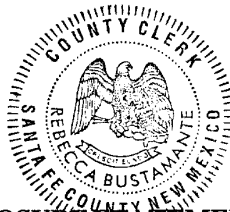


Please Read Before You Buy



DISCLOSURE STATEMENT

**RODEO ROAD ESTATES
100 Block Rodeo Road
(Also Known As: Sol y Lomas South)**

1147-628
COUNTY OF SANTA FE) 88
STATE OF NEW MEXICO)
I hereby certify that this instrument was filed for
record on the 07 day of May, A.D.
20 01 at 10:58 a.m. and
was duly recorded in book 807 page
077 of the records of Santa Fe County.
Witness my Hand and Seal of Office
Rebecca Bustamante
County Clerk, Santa Fe County, N.M.
Deputy

1869071

This disclosure statement is intended to provide you with enough information to permit you to make an informed decision on the purchase or lease of property described in this statement. You should read carefully all of the information contained in this statement before you decide to buy or lease the described property.

The Board of County Commissioners has examined this disclosure statement to determine whether the subdivider can satisfy what he has said in this disclosure statement. However, the Board of County Commissioners does not vouch for the accuracy of what is said in this Disclosure Statement. Further, this Disclosure Statement is not a recommendation or endorsement of the subdivision by either the City, the County or the State. It is informative only.

Finally, the Board of County Commissioners recommends that you see the property before buying or leasing it. However, if you do not see the property prior to purchasing or leasing it, you have six months from the time of purchase or lease to inspect the property. Upon inspecting the property, you have three days from the date of inspection to rescind the transaction and receive all of your money back from the subdivider. You must give the subdivider notice of your intent to rescind within three days of your inspection of the property.

General

This tract of 10.632 acres all in the County is bounded on the south by Rodeo Road, on the west by the Sol y Lomas Phase II Subdivision in the city limits, and on the north by the original "100 Acre" Subdivision in the County.

Topography

An arroyo draining about 500 acres prohibits any building sites near Rodeo Road. The owner developer Stadevco Partnership contacted with the engineering firm of "Leedshill-Herkenhoff, Inc." to prepare the drainage report, hydraulic studies and channel design.

All work is now complete and with the elevated road grade Five (5) 48" culverts and a retention pond for street runoff all Seven (7) building sites are well protected from any 50 to 100 year floods.

Revised 3/1/01

All building plans will be reviewed by the Architectural Review Committee for location, floor elevation, water retention and compliance with the covenants.

There are some mature native pinon and juniper trees, chamisa, and good ground cover between Rodeo Road and Tierra Rica Drive which remains undisturbed. These areas are designated "CONSERVATION EASEMENTS" to be kept clean of debris by the Home Owner's Association.

Road Standards and Design

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A 3" asphalt ice mat 20' wide has been laid in Tierra Rica Drive to the county standards. The intersection with Rodeo Road flares to provide two one-way entrance and exit lanes. A planter 6' wide by 15' long separates the two lanes.

Since only one entrance from Rodeo Road was feasible a cul-de-sac is provided at the east end of Tierra Rica Drive. This is constructed to County standards.

Water

Although the tract is in the county, P.N.M. received approval to serve this area when the Public Service Commission gave approval for purchase of the Sol y Lomas water system serving about 28 customers.

A 6" city water line has been laid in the right-of-way of Tierra Rica Drive to serve all seven (7) tracts. The only cost to the lot purchaser will be the standard meter charge when they apply for water service.

Fire Protection

Two (2) standard fire hydrants are installed in the locations shown on the plans. This has been approved by The Santa Fe County Fire Department for adequate pressure. An automatic sprinkler system is required for each home.

Sewer Disposal

A City sewer line is about 1,300 feet distance to the northeast in the Old Las Vegas Highway serving Quail Run, however, our proposed building sites are lower in elevation and cannot be connected.

Septic tanks and disposal fields will be used conforming to County and State standards. Since there are no rock outcroppings and the soil is a permeable sandy, clay loam there will be no problem.

Trash Disposal

A private contractor serves residences in this area and the lot owner can either use this service or handle their own trash and garbage, if removed to an approved county dump weekly.

Reseeding

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Feed Bin Company reseeded road slopes and disturbed areas in the fall of 1998. A good ground cover of grasses is now established.

Gas - Power - Telephone - Cable TV

All utility lines are extended to each lot property line and costs have been paid by the developer.

Protective Covenants - Dues

The covenants and building restrictions have been recorded establishing a HOME OWNER'S ASSOCIATION (HOA) (Not Incorporated). The initial dues will be \$30 monthly which will be used for landscaping and maintenance of the common area between Rodeo road and Tierra Rica Drive and some additional seeding of bare areas. A surplus will accrue which will be ample for any road maintenance needed in 4 or 5 years. The HOA will keep impoundment areas clear of brush and debris.

Although Tierra Rica Drive is built to City and County standards, the County will not maintain this road.

Archeological Report

A report prepared by T.G. Futch, III, January 26, 1996 shows no evidence of significant sites and no artifacts or pot shards were found.

Environmental Impact

Although a report is not required, we see no adverse effect on adjoining property values due to the low density, height restrictions and conformity with the general price range of Sol y Lomas lots and improvements. The tracts will appraise at \$100,000 to \$120,000 and with 1,400 square foot minimum size homes the sale prices will be comparable to existing homes to the west and north.

Traffic

We estimate an average of not over 10 trips daily from each lot and believe about half will turn right to St. Francis Drive and shopping and half to the left toward Old Las Vegas Highway. The impact will be minimal on Rodeo Road.

1869074

No other access to Rodeo Road will be permitted other than the main entrance through Lot 2.

Owner - Subdivider

Stadevco Partnership – Allen Stamm, General Partner
PO Box 6099
Santa Fe, New Mexico 87501

Real Estate Agent

Allen Stamm
PO Box 6099
Santa Fe, New Mexico 87501

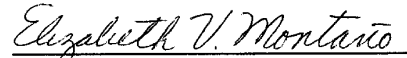
Jack Stamm
(505) 984-8596

Signature


Allen Stamm, General Partner

Notary

SUBSCRIBED AND SWORN TO before me this 5th day of March, 2001 by Allen Stamm, Stadevco Partnership, General Partner.


Notary Public

My Commission Expires:

4/19/2004