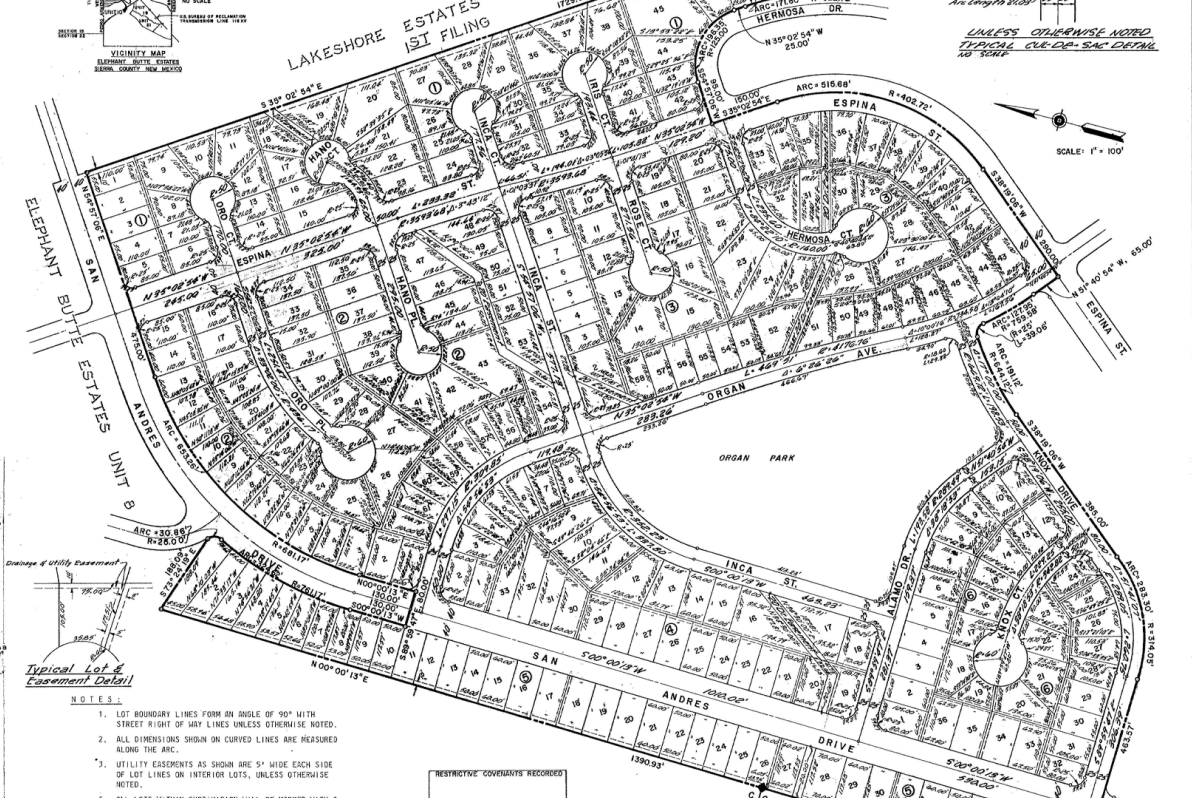


The foregoing recitation of the correct list of land situated within the exterior boundaries of the Palms Lakes Golf Development Corporation, being recorded in the Public Records of Santa Fe County, New Mexico, and being subject to the Palms Lakes Golf Development Corporation, being recorded in the Public Records of Santa Fe County, New Mexico, is hereby acknowledged before me this 11th day of January, 2018.

[Signatures]

COUPLER, CHRISTOPHER A. APPROVED



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