ITEM # 18-0370

## GIFT AGREEMENT—BETWEEN CITY OF SANTA FE

## AND DESCARTES LABS INC.

This Gift Agreement is made March 10, 2018 (the "Effective Date"), between the City of Santa Fe a municipal corporation organized under the laws of New Mexico, (the "City"), and Descartes Labs, a corporation organized under the laws of Delaware, having its principal New Mexico office at 1350 Central Ave, 2nd Floor Suite, Los Alamos, NM 87544.

## **RECITALS**

- A. Descartes Labs Inc. ("Descartes Labs") is a Delaware corporation. The purpose of Descartes Labs is to create software that automatically analyzes satellite imagery to provide insight to the financial services sector in Santa Fe, NM.
- B. Descartes Labs wishes to make a contribution of furniture (the "Gift"), pursuant to NMSA 1978, § 3-18-15 to the City.
- C. The City wishes to accept the Gift on the terms set forth in this Agreement.

In consideration of the matters described above, and of the mutual benefits and obligations set forth in this Agreement, the parties agree as follows:

- 1. Descartes Labs shall contribute the following items of furniture to the City no later than March 30, 2018.
- A. 4 Teller Booths + Accessible Booth; Large accessible work station; Small table/desk/ Check in station/table; (2) Freestanding desks; Single Desk/Table (See attached drawings/details for each built-in cabinet and free standing desks and tables)
- 2. This Agreement shall be binding upon and inure to the benefit of the parties to this Agreement and their respective heirs, personal representatives, successors and assigns. This Agreement is for the sole benefit of the parties to this Agreement and shall not create any rights in any third party.
- 3. All questions regarding the construction, validity and interpretation of this Agreement shall be governed by the laws of New Mexico.
- 4. This Agreement constitutes the entire agreement of the parties with respect to the subject

matter of this Agreement. This Agreement is irrevocable and is not subject to alteration or amendment except by an instrument in writing signed by each of the parties.

5. 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.

The City of Santa Fe

Brian K. Snyder 04/06/2018 City Manager

Attest:

Adam K. Johnson Finance Director

Approved as to legal form:

Kelley A. Brennan City Attorney

Firestone 100 LLC

Ernie Romero President



