

PURCHASE AND SALE AGREEMENT

1. TERMS SUMMARY.

Date of Agreement, i.e., date of full execution (for reference purposes and for calculation of deadlines) January 30, 2023.

This Agreement includes the Property Disclosure Statement.

Buyer: The Regents of the University of New Mexico, a body corporate of the State of New Mexico on behalf of the UNM Hospitals.

Seller: 98th Street, LLC, a New Mexico limited liability company

Property: land containing approximately 5.6729 acres, as depicted on Exhibit A

Address: Southwest corner of 98th Street SW and Gibson Boulevard, SW, Albuquerque, New Mexico, as depicted on Exhibit A.

Purchase Price: \$5.93 per total square foot, as established by the Survey, which is estimated to be One Million Four Hundred Sixty Five Thousand Three Hundred Seventy One and no/100 Dollars (\$1,465,371.00).

Title Company: Kathy Becker at Fidelity National Title

Address: 8500 Menaul Boulevard NE, Suite B150, Albuquerque, NM 87112

Phone: (505) 889-5042

Facsimile: (505) 559-5177

Email: kathy.becker@fnf.com

Inspection Period: One hundred fifty (150) days from the Date of Agreement; provided, however, Buyer may extend the Inspection Period by giving notice to Seller. Buyer shall have two (2) separate thirty (30) day extensions of the Inspection Period. In no event will the Inspection Period exceed two-hundred ten (210) days from the Date of Agreement.

Survey Type: To be obtained and paid for by Buyer as described below.

Environmental Site Assessment: Form, type and scope at Buyer's discretion, to be obtained and paid for by Buyer

Closing Date: At a mutually acceptable time and date which is on or before fifteen (15) days after the New Mexico State Board of Finance approval. In any event, Closing must occur within thirty (30) days of the end of the Inspection Period.

Buyer's Broker: CBRE, Inc. (Debra L. Dupes and Cheryl Hardt) representing Buyer as a "Transaction Broker"

Seller's Broker: NAI Sun Vista (Jim Hakeem) representing Seller as a "Transaction Broker"

Conveyance Documents:

A. General Warranty Deed

B. Bill of Sale

C. General Assignment of Approvals, Contracts and Development Rights

2. **PROPERTY.** Seller agrees to sell and Buyer agrees to buy the Property for the Purchase Price pursuant to the terms of this Purchase and Sale Agreement

("Agreement"). The Property includes all of Seller's interest in leases, subleases, licenses, lease guaranties, easements, rights-of-way, streets, alleys, access rights, water rights, air rights, development rights, zoning rights and variances, and all other estates, rights, titles, interests, servitudes, tenements, and appurtenances of any nature whatsoever, in any way now or hereafter belonging to, relating to or pertaining to the Property. The Property includes all site plans, documents, governmental approvals, improvements, licenses, permits, easements, rights-of-way, streets, alleys, access rights, water rights, air rights, development rights, zoning rights and variances, and all other estates, rights, titles, interests, servitudes, tenements, and appurtenances of any nature whatsoever, in any way now or hereafter belonging to, relating to or pertaining to the Property.

3. DISCLOSURE AND DELIVERY OF INFORMATION. Within five (5) days of the Date of Agreement, Seller shall deliver to Buyer a fully and accurately completed Property Disclosure Statement in the form attached to this Agreement. Within five (5) days of the Date of Agreement, Seller shall provide to Buyer true, correct and complete copies, to the extent that they are in Seller's control or possession of the following documents related to the Property: previously prepared environmental audits and inspections, physical inspection reports, maintenance information, property expense information, warranties, service and other contracts, engineering reports, hydrology reports, drainage information, grading information, soils reports, topography information, utility reports and information, plats, prior surveys, site plans, subdivision improvement agreements including related information and documents, entitlement restrictions, all "association" agreements (with all assessment information, budgeted costs associated with the association and historical costs and assessments regarding the association for the prior three (3) years), governmental and quasi-governmental notices, a schedule of all lawsuits pending or threatened related to the Property (including a summary of relevant facts, status of the action, parties, court and attorneys involved), and all other material documents related to the Property (collectively "Due Diligence Materials").

4. INSPECTION PERIOD. Buyer shall have the period of time set forth above as the Inspection Period to review the following aspects of the Property. During the Inspection Period, Buyer shall review all of the information regarding the Property provided by Seller. In addition, during the Inspection Period, Buyer may perform such other inspections and review such other information as is desired by Buyer. Such inspections, unless otherwise specified in this Agreement, shall be at Buyer's expense. Seller authorizes Buyer to request zoning and other similar certifications from applicable governmental and quasi-governmental authorities. Seller releases Buyer from all claims and liabilities arising out of such requests by Buyer, including but not limited to enforcement actions triggered by such requests. During the Inspection Period, Buyer is specifically entitled to review the following:

A. Physical Inspection. Buyer, at Buyer's election and expense, may obtain a physical inspection of the Property.



B. Soil and Drainage Inspection. Buyer, at Buyer's election and expense, may obtain soil and drainage inspections and tests (including subsurface geotechnical analysis and tests) concerning the Property.

C. Title. Within ten (10) days of the Date of Agreement, Buyer, at Seller's expense, shall obtain a title commitment ("Title Commitment") from Title Company. Costs for the standard owner's title insurance including deletion of Schedule B II exceptions 1, 2, 3, 4 and 5 associated with the Title Commitment shall be paid by Seller at the Closing. Along with the Title Commitment, Title Company shall provide to Buyer copies of all documents listed as exceptions, a property tax search, a special assessment search and copies of all plats related to the Property.

D. Survey. Buyer, at Buyer's expense, shall obtain a survey ("Survey") of the Property. The Survey shall establish, among other things, the total square footage of the Property. The Survey obtained and prepared for this Agreement shall be prepared in accordance with the "2021 Minimum Standard Detail Requirements for ALTA/NSPS Land Title Surveys" and shall include "Table A" optional items 1, 2, 3, 4, 5, 8, 11, 13, 16, 17, 18 and 19, and shall:

- (i) state that the Survey is prepared for Buyer, Seller, and Title Company;
- (ii) contain a full, accurate, written legal description of the Property;
- (iii) be certified by a New Mexico licensed surveyor ("Surveyor") as of a date no more than sixty (60) days before the date of Closing;
- (iv) be in form and content acceptable to Buyer
- (v) be sufficient to delete all survey exceptions from and to satisfy all requirements for issuance of the Title Policy;
- (vi) contain a certification by the Surveyor of the exact area of the Property in square feet; and
- (vii) show, without limitation, the exact location of all existing or proposed streets, easements, encroachments, protrusions, overlaps, overhangs, utilities, set-backs, restrictions and/or any other encumbrances affecting the Property.

E. Environmental Site Assessment. Buyer, at Buyer's election and expense, may obtain environmental site assessments of the Property.

F. Appraisal. Buyer, at Buyer's expense, shall obtain an appraisal ("Appraisal") of the Property, to be ordered by Buyer within ten (10) business days of the Date of Agreement.

G. Governmental Approvals. Buyer, at Buyer's expense, may obtain zoning, use, site plan, conditional use permit, parcel map, building permits and other approvals (collectively "Permits") for Buyer's planned development of the Property from applicable governmental authorities ("Governmental Authorities"). Buyer shall keep Seller reasonably informed as to Buyer's actions related to the Permits and Seller will cooperate with Buyer.

5. BUYER'S ENTRY. Buyer shall be responsible for all costs, expenses, liabilities and damages incurred by Seller as a result of Buyer's entry onto the Property prior to the Closing.

6. BUYER'S OBJECTION. Prior to the end of the Inspection Period, Buyer may disapprove the Property and/or any item (including items reviewed during the Inspection Period) related to the Property. In such event, Buyer may terminate this Agreement, negotiate with Seller a mutually acceptable reduction in the Purchase Price, or give notice to Seller requesting that Seller cure the items disapproved by Buyer. Even if Buyer does not formally disapprove a monetary encumbrance, Seller shall have the obligation, at Seller's expense, to satisfy and remove at Closing all monetary encumbrances affecting the Property with funds from the sale of the Property. Regarding disapproval by Buyer of items other than monetary encumbrances, within ten (10) days of Buyer's notice requesting Seller's cure, Seller shall provide notice to Buyer of Seller's proposed cure and the time period necessary for Seller to effectuate the cure. Upon receipt of the response from Seller, Buyer shall within ten (10) days elect to either terminate this Agreement or accept Seller's proposed cure. If Buyer agrees to Seller's proposed cure, the Closing Date shall be extended, if necessary, consistent with the time period proposed by Seller for Seller's cure.

7. SELLER'S REPRESENTATIONS AND WARRANTIES. No warranties are provided except as described in this Agreement. While Seller does not believe that any adverse condition exists on the property Buyer must do their own due diligence during the Inspection Period.

I. Warranties. Seller warrants to Buyer that as of both the Date of Agreement and as of the Closing:

A. Seller is sole owner of the Property.

B. To the best of Seller's knowledge, there is no adverse soil, topography, hydrology or drainage condition at the Property.

C. To the best of Seller's knowledge, there are no hazardous materials, hazardous conditions, toxic substances or contaminated substances, including but not limited to asbestos, lead based paint and/or PCB transformers at the Property.

D. Other than property tax notices, Seller has not received any notice from any governmental or quasi-governmental entity that is currently pending.

E. All information and documents provided by Seller to Buyer regarding the Property are true, correct and complete. Notwithstanding the foregoing, Seller is not providing any representation or warranty to Buyer regarding the sufficiency, accuracy, completeness, or correctness of any information or report prepared by any party other



than Seller. Seller does not provide any representation or warranty to Buyer concerning the skill or competency of any third party producing any such information.

F. Aside from a mortgage held by US Eagle Federal Credit Union, there are no unpaid liens, standby charges, hook-up fees or assessments or other items which could result in a lien, related to the Property.

G. During the time Seller has owned the Property no work has been performed which has not been paid for or which could give rise to any mechanic's or materialmen's lien being filed against the Property.

H. No lawsuit or other claim is pending or threatened against Seller and/or the Property.

I. There is no pending purchase agreement and/or existing option to purchase or lease regarding all or any portion of the Property.

J. Seller will not violate, enter into or modify any agreement related to the Property, without Buyer's prior written approval.

K. The Property is vacant and as of the Closing no person or entity shall have any right to use or occupy all or any portion of the Property.

L. Seller and the owners of Seller are not subject to any bankruptcy, receivership or insolvency proceeding.

M. Seller has the full right, power and authority to sell the Property to Buyer as provided in this Agreement.

N. No unpaid impact fee, special assessment, charge for public improvements, entitlement fee, and/or access fee exists regarding the Property.

II. Representations. Seller represents to Buyer that as of both the Date of Agreement and as of the Closing:

A. Water service, electric service, natural gas, telephone service, internet service and public sewer service presently exist at the property line of the Property. The Property is currently vacant and Seller has not created improvements on the Property and has never had occasion to actually hook up to utilities. The precise availability of utilities is something the Buyer will need to verify in their due diligence period prior to closing.

B. The Property has access to both Gibson Boulevard, SW, and 98th Street, SW, Albuquerque, New Mexico. However, the Property is not developed and the Seller does not know exactly where Buyer would be permitted to create access between the Property and the street.

C. During the period Seller has owned the Property, the Property has never been used as a dump, landfill or other similar use. Seller provides no representation or warranty as to the use of Property prior to Seller's ownership of the Property.

D. During the period Seller has owned the Property, there has never been ~~any aboveground or underground storage tank located at the Property.~~ Seller provides no representation or warranty as to the use of Property prior to Seller's ownership of the property.

Seller's representations and warranties shall survive the Closing.

8. SIDEWALKS. Seller is responsible for the cost to construct all of the sidewalks ("Sidewalks") along both Gibson Boulevard and 98th Street. Seller shall either:

A. construct the Sidewalks pursuant to City of Albuquerque standards and have the Sidewalks accepted by the City of Albuquerque prior to the Closing; or

B. credit to Buyer at the Closing with the cost to construct the Sidewalks ("Credit").

The amount of the Credit to Buyer at the Closing shall be in an amount which is commercially reasonable. Seller shall give Buyer notice of the cost to construct the Sidewalks consistent with the City of Albuquerque standards and the proposed Credit on or before the date which is two (2) weeks after the Date of Agreement.

9. PRORATIONS, ADJUSTMENTS AND TRUST FUNDS. At the Closing, the following shall occur:

A. **Taxes, Assessments, Unpaid Existing Impact Fees.** Applicable real property taxes shall be prorated through the Closing Date, based upon the latest tax information available to Title Company. Seller shall pay all association fees and assessments, special assessments, existing, impact fees, standby charges, pro rata charges and other similar charges and/or assessments related to the Property prorated thru of the Closing.

B. **Insurance.** All property insurance obtained by Seller will terminate on the Closing Date.

10. MATERIAL CHANGE. No Material Change, as hereinafter defined, shall have occurred before the Closing with respect to the Property that has not been approved in writing by Buyer. For purposes of this Agreement, "Material Change" shall mean a change in the status of the use or physical condition of the Property. In the event of a Material Change, Buyer, at Buyer's election, may terminate this Agreement within ten (10) days of receiving written notice from Seller of such Material Change.

11. RISK OF LOSS. In the event of damage or destruction of all or any portion of the Property, Seller will promptly notify Buyer in writing of the nature and extent of such damage or destruction. In such event, Buyer, in its sole discretion, within fifteen (15) days of such notice, may either terminate this Agreement, negotiate a mutually acceptable reduction in the Purchase Price, obtain an assignment of insurance proceeds from Seller plus a reduction of the Purchase Price in the amount of all deductibles, or apply insurance proceeds actually received by Seller as of the Closing to the Purchase Price. Prior to the Closing, risk of loss with respect to the Property shall be on Seller. After the Closing, risk of loss with respect to the Property shall be on Buyer.

12. CONDEMNATION. Promptly upon obtaining knowledge of any threatened or filed condemnation proceeding against all or any portion of the Property, Seller or Buyer will notify the other party in writing of such proceeding. In such event, Buyer, in its sole discretion, may either terminate this Agreement, negotiate a mutually acceptable reduction in the Purchase Price, obtain an assignment of condemnation proceeds from Seller or apply condemnation proceeds actually received by Seller as of the Closing to the Purchase Price.

13. CLOSING. The closing ("Closing") shall occur on the Closing Date. The Closing Date shall occur at a mutually acceptable time and date which is on or before fifteen (15) days after the New Mexico State Board of Finance approval. In any event, Closing must occur within thirty (30) days of the end of the Inspection Period. All documents shall be delivered by the respective parties to Title Company to be held in escrow pending the Closing. Each document shall be duly executed and, if the document is to be recorded, duly acknowledged. For the Closing, Seller shall deliver the following:

A. The General Warranty Deed, subject only to title items not objected to by Buyer during the Inspection Period.

B. The Bill of Sale.

C. The General Assignment of Approvals, Contracts and Development Rights.

D. An affidavit executed by Seller providing that Seller is not a "foreign person" as established by Internal Revenue Code Section 1445 or successor statutes.

E. Other applicable closing documents required or specified by this Agreement.

F. Closing statement prepared by Title Company for Seller.

The General Warranty Deed, Bill of Sale and General Assignment of Approvals, Contracts and Development Rights shall be on Buyer's standard forms.

For the Closing, Buyer shall deliver the following:

- A. The Purchase Price.
- B. Other applicable closing documents required or specified by this Agreement.
- C. Closing statement prepared by Title Company for Buyer.

Buyer shall prepare the conveyance documents for Seller's review and approval. All documents shall be in a form mutually acceptable to Buyer and Seller. Prorations shall be handled at the Closing as set forth in this Agreement. Buyer and Seller shall each pay one-half (1/2) of the escrow charges and/or closing fees of Title Company. Seller shall pay the cost of recording all documents transferring the Property to Buyer. All other costs related to the Closing shall be handled as is otherwise agreed to in writing by Buyer and Seller. Promptly after the Closing, Title Company shall issue to Buyer a standard New Mexico form Owner's Title Insurance Policy, effective as of the Closing Date, in the amount of the Purchase Price, insuring title to the Property vested in Buyer, in a form consistent with the Title Commitment, and subject only to exceptions not objected to by Buyer prior to the end of the Inspection Period. Seller shall pay the premium for the New Mexico form Owner's Title Insurance Policy, including deletion of Schedule B, Part II, Items 1, 2, 3, 4 and 5. Buyer shall pay the premiums for all other endorsements and/or extended coverages selected by Buyer to the Owner's Title Insurance Policy.

14. DEFAULT AND REMEDIES. Before exercising any remedy, the non-defaulting party shall give the defaulting party ten (10) days written notice specifying the default, and the defaulting party shall be permitted to cure the default in such period. If an uncured default occurs under this Agreement, then this Agreement may be terminated at the option of the non-defaulting party. The non-defaulting party shall have all rights and remedies available at law, in equity, pursuant to this Agreement and/or otherwise. Without limiting the foregoing, the non-defaulting party shall have the right to damages, the right of specific performance and, as referenced above, the right to terminate this Agreement.

15. REAL ESTATE BROKERS. The parties acknowledge that the Brokers set forth above are the sole brokers related to the transaction evidenced by this Agreement. Seller shall be responsible for all real estate commissions, fees and/or compensation for the Brokers set forth above.

16. FURTHER ACTION. Buyer and Seller agree to take such other and further action, and execute such additional documents, as are reasonably necessary to consummate the sale pursuant to this Agreement (at no cost to the party asked to take such action) or which are reasonably required by the Title Company in conjunction with the Closing.

17. BACK UP OFFERS. Seller shall not solicit or sign any back-up offer so long as this Agreement is in effect.

18. NOTICES. Any notice required or permitted to be given under this Agreement shall be in writing and may be either hand-delivered, sent by recognized overnight courier (for next day delivery) or mailed, postage prepaid, certified mail, return receipt requested, addressed to the parties at their respective addresses set forth below. If any notice is hand-delivered, it shall be deemed given upon delivery. If any notice is sent by recognized overnight courier, it shall be deemed given upon delivery by the courier. If any notice is mailed, it shall be deemed given five (5) days after deposit in the United States mail. A party may change its address for notices by sending a notice to the other party pursuant to the terms of this paragraph. **FACSIMILE AND EMAIL COMMUNICATIONS SHALL NOT BE USED FOR NOTICES PURSUANT TO THIS AGREEMENT.**

19. SELLER'S AUTHORITY. Seller represents and warrants to Buyer that Seller has full legal power, authority and right to execute, deliver and perform the obligations under this Agreement. Seller represents and warrants to Buyer that the transactions contemplated by this Agreement and each person signing this Agreement and/or any document at the Closing has been duly authorized by all requisite action and that no remaining action or third-party consent is required.

20. AMENDMENT. This Agreement cannot be amended except by a written document executed by the party against whom such amendment is to be enforced.

21. INVALIDITY. If any provision of this Agreement is determined by a court to be invalid, ineffective, inoperative, unenforceable, or contrary to law, all of the remaining provisions of this Agreement shall remain in full force and effect.

22. ASSIGNMENT. No party may assign this Agreement without the prior written consent of the other party.

23. ATTORNEY REVIEW. Buyer and Seller each acknowledge and agree that this Agreement is a legally binding document and that each party has had a full opportunity to have its respective attorney review, revise and negotiate this Agreement. Consequently, neither party shall be deemed to have had the responsibility of drafting this Agreement if this Agreement at any time is construed or interpreted.

24. GOVERNING LAW. This Agreement shall be governed by the law of the State of New Mexico.

25. WAIVER. No waiver or failure by any party to enforce any breach of this Agreement shall be considered to be a waiver of any subsequent breach, regardless of the time, nature or form of the subsequent breach. All waivers must be in writing to be effective.

26. INTENT AND EXHIBITS. The parties to this Agreement affirm that the terms and provisions of this Agreement accurately reflect their intent. All exhibits and addenda to this Agreement are incorporated into this Agreement as operative provisions.

27. TIME OF THE ESSENCE. Time is of the essence under this Agreement.

28. CAPTIONS AND DEFINED TERMS. The headings and captions contained in this Agreement are for convenience and reference purposes only and shall not define, limit or otherwise affect the terms and conditions of this Agreement. Capitalized words shall have the definition specified in this Agreement, including the definitions set forth in the "Terms" section.

29. COUNTERPARTS. This Agreement may be executed by Buyer and Seller in counterparts, each of which shall be deemed an original, and all of which together shall constitute one (1) document.

30. LIKE KIND EXCHANGE. Either party may elect to consummate this transaction as part of a so-called "like kind exchange" ("Exchange") pursuant to Section 1031 of the Internal Revenue Code, provided that: (i) the Exchange, to the extent necessary, if at all, may be effected through an assignment of rights under this Agreement to a qualified intermediary; (ii) neither party shall be required to take an assignment of the purchase or sale agreement for any exchange or replacement property, be required to acquire or hold title to any real property for the purposes of consummating the Exchange, be required to expend any additional costs or expenses or incur any additional liability to effect the Exchange; and, (iii) neither party shall be responsible for compliance with or be deemed to have warranted to the other that the Exchange in fact complies with Section 1031 of the Code.

31. BUYER'S APPRAISAL CONTINGENCY. Buyer's obligations pursuant to this Agreement are contingent upon and subject to the Appraisal indicating a fair market value of the Property equal to or greater than the Purchase Price. If the Appraisal establishes a fair market value of the Property that is lower than the Purchase Price, Buyer may terminate this Agreement at any time prior to the Closing by giving notice to Seller.

32. BUYERS FUNDING CONTINGENCY. Buyer is not obtaining any loan, from a commercial lender or otherwise, in conjunction with Buyer's purchase of the Property pursuant to this Agreement. Notwithstanding any other provision of this Agreement, Buyer's obligations pursuant to this Agreement and Buyer's obligation to purchase the Property are conditioned upon Buyer's receipt of sufficient annual appropriations from the New Mexico State Legislature and/or other sources, or other funding. (See, §13-1-152 of the New Mexico Statutes.) If Buyer fails to obtain sufficient money, Buyer may terminate this Agreement by written notice to Seller prior to the expiration of the Inspection Period.

33. BUYER'S APPROVAL CONTINGENCY. Buyer's obligations pursuant to this Agreement and Buyer's obligation to the purchase of the Property are contingent upon approval of the transaction covered by this Agreement by The Regents of the University of New Mexico, the New Mexico Higher Education Department and the New Mexico State Board of Finance. Buyer shall endeavor to obtain all of the approvals as soon as is reasonably possible. The Closing Date shall be extended to the extent necessary so as to enable Buyer to obtain all requisite approvals. Seller acknowledges that the foregoing authorities may require additional property investigations and/or other actions prior to and/or in conjunction with the granting of approval of the transaction covered by this Agreement. Seller agrees to reasonably cooperate with Buyer, including extension of the Inspection Period and/or the Closing Date, in order to facilitate Buyer's procurement of the requisite approvals.


34. LIMITATION. Notwithstanding any other provision of this Agreement, Buyer's liabilities are subject to the immunities and limitations of the New Mexico Tort Claims Act, Section 41-4-1, et seq., NMSA 1978, as amended.

35. INTEGRATION AND RELIANCE. The Parties represent that they have not been induced into signing this Agreement by any warranty, representation, promise, covenant or agreement made by or on behalf of any party or other party, other than is specifically set forth in this Agreement. The Parties represent that they have relied on the legal counsel of their respective attorneys, who are the attorneys of their own choice. This Agreement contains the final, complete and exclusive statement of the agreement between the parties with respect to the transactions contemplated herein and all prior or contemporaneous written or oral agreements with respect to the subject matter hereof are merged herein.

SIGNATURES ON NEXT PAGE

SELLER:

98th STREET, LLC, a New Mexico limited liability company


By: 
Print Name: Demetrios Daskalos
Its: member / manager

Execution Date: 1-30-23
Address: 7009 E. Jamb, K NE

Phone: 505-975-0617
Facsimile: _____
Email: JD@oncpayhr.com

BUYER:

THE REGENTS FOR THE UNIVERSITY OF NEW MEXICO, a body corporate of the State of New Mexico

By: 
TERESA COSTANTINIDIS, Executive Vice President for Finance and Administration
Execution Date: Jan 27, 2023

Address: c/o Real Estate Department
Attn: Thomas M. Neale, Director
Mailing Address:
1 University of New Mexico MSC06-3595
Albuquerque, NM 87131-0001

Physical Address:
2811 Campus Boulevard NE
Albuquerque, NM 87106


Phone: (505) 277-4637
Email: tneale@unm.edu

**REVIEWED AND APPROVED FOR
THE REGENTS OF THE UNIVERSITY OF NEW MEXICO**

By: 
Tom Neale (Jan 27, 2023 10:44 MST)
THOMAS M. NEALE, University of New Mexico
Director of Real Estate Department

APPROVED AS TO FORM FOR UNM:

HURLEY, TOEVS, STYLES, HAMBLIN &
PANTER, P.A.

By: 
MARK STYLES

PROPERTY DISCLOSURE STATEMENT - COMMERCIAL

This Property Disclosure Statement ("Statement") discloses Seller's current, actual knowledge of the condition of the Property (described below) as of the date signed by Seller. This Statement does not relieve Seller of the obligation to disclose a condition of the Property that may not be addressed on this form and/or a change in any condition of the Property occurring after the date of this Statement. This Statement is not a substitute for inspection by Buyer. Conditions may exist which are unknown to Seller. This Statement does not relieve a Buyer of the responsibility to independently review and investigate the Property. Seller understands and intends that the information and representations provided in this Statement will be relied upon. This Statement covers the property having an address of southwest corner of 98th Street and Gibson Boulevard, SW, Albuquerque, New Mexico ("Property"). Seller, to the best of Seller's current, actual knowledge, represents, warrants and certifies to Buyer, and Buyer's agents, contractors, inspectors and lenders, as follows regarding the Property:

1. **Material Physical Defects.** There are not any material physical defects in the Property, any improvements at the Property, and/or structures on the Property, except (if there are no exceptions write "NONE"): NONE

2. **Physical Damage.** The Property has not suffered any material casualty, fire damage or other damage, except (if there are no exceptions write "NONE"): NONE

3. **Soil Conditions.** The Property does not have any slipping, sliding, settling, flooding, ponding or any other grading, drainage or soil problems, except (if there are no exceptions write "NONE"): NONE

4. **Utilities and Assessments.** The Property has the following utilities at the property line of the Property (check the appropriate boxes): water service, electric service, natural gas, telephone service, public sewer service and other: all utilities are there in their street
as all services were brought to site when subdividing was built
Owner represents and warrants that all costs and assessments related to such utilities have been fully paid. The following telecommunications services are available at the Property: I believe cable is available.

5. **Compliance with Laws.** No aspect or condition of the Property violates applicable laws, rules, regulations, codes, or covenants, conditions or restrictions, except (if there are no exceptions write "NONE"): NONE

6. **Improvements.** No improvements or alterations have been made to the Property, except (if there are no exceptions write "NONE"): NONE

7. **Actions, Suits or Proceedings.** No action, suit or proceeding is pending or threatened before any court, arbitration tribunal, governmental agency, quasi-governmental agency, commission, board, bureau, or instrumentality that would affect the Property or the right or ability of Seller to convey the Property, except (if there are no exceptions write "NONE"): NONE

8. **Governmental Proceedings.** No existing or threatened condemnation, environmental, zoning, redevelopment agency plan or other land use regulation proceeding exists, except (if there are no exceptions write "NONE"): NONE

9. **Contracts.** No service contract or other contract exists affecting the Property, except (if there are no exceptions write "NONE"): NONE


10. **Unrecorded Title Matters.** No unrecorded claim, encumbrance, covenant, condition, restriction, easement, lien, charge or other matter exists regarding the Property, except (if there are no exceptions write "NONE"): NONE

11. **Leases.** No lease, sublease or other tenancy agreement exists affecting the Property, except (if there are no exceptions write "NONE"): NONE

12. **Options.** No option to purchase, option to lease, right of first refusal, right of first offer or other similar agreement exists regarding the Property, except (if there are no exceptions write "NONE"): NONE

SELLER:

98th STREET, LLC, a New Mexico limited liability company


By: 
Print Name: Domingo Dado
Its: member / manager

Execution Date: Jun 30, 2023

By signing below, Buyer acknowledges receipt of this Statement. By signing below, however, Buyer has not indicated approval or disapproval of the Property and/or the information contained in this Statement.

BUYER:

THE REGENTS OF THE UNIVERSITY OF NEW MEXICO,
a body corporate of the State of New Mexico

By: 
TERESA COSTANTINIDIS
Executive Vice President for
Finance and Administration

