

AMENDMENT TO PURCHASE AND SALE AGREEMENT

This Amendment to Purchase and Sale Agreement ("Amendment") is made and entered into as of June 20, 2023 by and between The Regents of the University of New Mexico, a body corporate of the State of New Mexico ("Buyer") and 98th Street, LLC, a New Mexico limited liability company ("Seller").

WHEREAS, Buyer and Seller have entered into a Purchase and Sale Agreement dated on or about January 30, 2023 ("Agreement") covering the property at the southwest corner of 98th Street SW and Gibson Boulevard SW, Albuquerque, New Mexico.

WHEREAS, Buyer and Seller wish to amend the Agreement pursuant to the terms of this Amendment.

In consideration of the mutual promises contained in this Amendment, and other good and valuable consideration, the receipt and sufficiency of which is acknowledged by the parties to this Amendment, it is agreed as follows:

1. The foregoing recitals are incorporated into this Amendment as operative provisions of this Amendment.

2. The language in the Agreement governing the Inspection Period is revised to read as follows:

Inspection Period: The Inspection Period shall be until August 28, 2023.

3. The parties understand that the New Mexico State Board of Finance approval may not occur until on or about September 19, 2023. The language in the Agreement governing the Closing Date is revised to read as follows:

Closing Date: The Closing Date shall be on or before October 6, 2023.

4. Section 8 is deleted and revised to read as follows:

8. **SIDEWALKS.** Buyer and Seller understand that the construction of all of the sidewalks adjacent to the Property along Gibson Boulevard and 98th Street ("Sidewalk") shall be done and paid for by the City of Albuquerque.


5. Capitalized terms not otherwise defined in this Amendment shall have the same meaning as set forth in the Agreement. Except as expressly modified by this

Amendment, all terms and conditions of the Agreement (as amended) remain in full force and effect as set forth in the Agreement.

6. This Amendment shall be governed by the law of the State of New Mexico.


SELLER:

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


By: 
Print Name: Roberto Deek
Its: _____

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

REVIEWED AND APPROVED FOR UNM BY:

By: 
Tom Neale (Jun 14, 2023 08:34 MDT)
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

MSS/UNM/98th and Gibson Daskalos/2 Amend Purchase and Sale Agree 052323









PSA 1st Amendment for 98th and Gibson acquisition - signed

Final Audit Report

2023-06-20

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