## **PURCHASE AND SALE AGREEMENT**

## 1. TERMS SUMMARY.

Date of Agreement, i.e., date of full execution (for reference purposes and for	
calculation of deadlines) July , 2009  This Agreement includes the Property Disclosure Statement.	
Offer Expiration Date: <u>August 14, 2009</u> Buyer: <u>The Regents of the University of New Mexico</u> , a body corporate	
the State of New Mexico	<u>; O</u>
Seller: City of Albuquerque, a political subdivision of the State of N	
Mexico	ew
Property: Vacant land containing approximately 1.8154 acres (See bel	lova
regarding deceleration lane)	OVV
Address: North west corner of West Central Avenue and Unser Blvd.,	
NW, Albuquerque, New Mexico	
Legal Description: Lot numbered One (1) of UNM Hospitals Clinic, situate wit	hin
Projected Section 22, T. 10 N., R. 2 E., N.M.P.M., Town of Atris	
Land Grant, City of Albuquerque, Bernalillo County, New Mexi	
as the same is shown and designated on the plat thereof, filed	
the office of the County Clerk of Bernalillo County, New Mexico	
January 22, 2009, in Plat Book 2009C, Page 18, as Doc. N	<u>۷٥.</u>
2009006044 ("Plat").	
Purchase Price: \$533,782.00.	
Earnest Money: None	
Title Company: Fidelity National Title Insurance Company (Vivian Gonzale	s)
Address: One Executive Center, 8500 Menaul, NE, Suite B-159, Albuquerque,	
NM 87112	
Phone: 296-5418 Facsimile: 293-4645 Email: vgonzales@fnf.com	
Inspection Period: one hundred and twenty (120) days after Date of Agreeme	nt
Survey Type: X ALTA Boundary Other (describe: )	
To be obtained and paid for by: X Buyer Seller	
To be obtained and paid for by: X Buyer Seller Environmental Site Assessment: X Phase I Phase II	
Other (describe: .	_)
To be obtained and paid for by: X Buyer Seller	
Closing Date: On a mutually acceptable time and date which is ten (10) da	<u>ys</u>
after Buyer receives approval of the transaction covered by the	าเธ
Agreement from the New Mexico State Board of Finance; provide	
however, that Closing may occur sooner upon five (5) days written noti	<u>ce</u>
from Buyer to Seller.	
Conveyance Documents:	
A. General Warranty Deed, in the form attached as Exhibit 1	
B. Bill of Sale, in the form attached as Exhibit 2	

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 parties agree that if the legal description of the Property in this

Agreement is not accurate, this Agreement shall not be invalid and the legal description shall be revised consistent with the Survey in a manner acceptable to Buyer, Seller and Title Company. 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 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. EARNEST MONEY.** No Earnest Money shall be required in conjunction with this Agreement.
- 4. 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 ten (10) 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 all documents and information related to the Property including the following: leases, warranties, contracts, environmental information, traffic information, plans, governmental approvals, site plans, plats, prior surveys, tax assessments and tax bills for the past two (2) years (if any), government and quasi-governmental notices and agreements, a schedule of all lawsuits specifically related to the Property, engineering reports, hydrology reports, drainage information, grading information, soils reports, utility reports and information and such other information, notices, correspondence, agreements and other materials, if any, related to the Property.
- 5. INSPECTION PERIOD. Buyer shall have the period of time set forth above as the Inspection Period to review 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. Such inspections and reviews may include, but are not limited to, physical inspection of the Property, environmental inspection of the Property, soil inspection, review of governmental approvals and permits related to the Property, title, survey, leases, financial information related to the Property, service agreements, management contracts, and other agreements related to the Property. 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. Title. Within five (5) days of the Date of Agreement, Buyer shall obtain a title commitment ("Title Commitment") from Title Company. All costs associated with the Title Commitment shall be paid by Seller. 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 (not just the current

plat) covering the Property. Buyer shall be entitled to review title to the Property during the Inspection Period.

- C. Survey. Buyer, at Buyer's expense, may obtain an ALTA Survey of the Property. The Survey shall be done by a surveyor selected by Buyer. The Survey shall be obtained as soon as practicable by Buyer. Survey shall be prepared consistent with the American Land Title Association/American College on Survey and Mapping Standards, for Urban Surveys (2005), including Table A Optional Survey Responsibilities and Specifications Item No. 1, 2, 3, 4, 6, 8, 10, 11(a), 11(b), 13, 16, 17 and 18. The Survey shall be certified to Buyer and Title Company. The "Flood Zone" status of the Property shall be included on the Survey.
- **D.** Leases. Buyer may review all leases, subleases, lease guaranties, licenses, concession agreements and other rental or occupancy arrangements, if any, (collectively "Existing Leases") affecting the Property.
- **E.** Environmental Site Assessment. Buyer, at Buyer's election and expense, may obtain an environmental site assessment of the Property.
- **F. Soil and Drainage Inspection.** Buyer, at Buyer's election and expense, may obtain soil and drainage inspections and tests concerning the Property.
- 6. BUYER'S ENTRY. Buyer and its agents, employees and contractors, may enter onto the Property to review, test and inspect the Property at any time or times prior to the Closing.
- 7. BUYER'S OBJECTION. Prior to the end of the Inspection Period, Buyer may disapprove the Property and/or any item related to the Property. In such event, Buyer, at Buyer's election, 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 or before the Closing all monetary encumbrances affecting the Property. Regarding disapproval by Buyer of items other than monetary encumbrances, within five (5) 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 specified for Seller's cure.
- 8. SELLER'S REPRESENTATIONS AND WARRANTIES. Except as is expressly disclosed in the Property Disclosure Statement, Seller, to the best of Seller's knowledge, makes the following representations and warranties to Buyer as of the Date of Agreement and as of the Closing:
  - A. Seller is the sole owner of the Property.

- **B.** There is no adverse soil, topography, hydrology or drainage condition at the Property.
- **C.** There are no hazardous materials, hazardous conditions, toxic substances, asbestos, or contaminated substances, including but not limited to asbestos, lead based paint and/or PCB transformers at the Property.
  - D. Seller has not received any notice or citation regarding the Property.
- **E.** Seller has not received any notice from any other governmental or quasi-governmental entity.
  - F. Intentionally deleted.
- **G.** There is not currently and never has been any aboveground or underground storage tank located at the Property.
- **H.** All information and documents provided by Seller to Buyer regarding the Property are true, correct and complete.
- I. There are no unpaid liens or assessments, or items which could result in a lien or assessment, related to the Property.
- J. Water service, electric service, natural gas, telephone service, internet, and public sewer service are presently available at the Property.
- K. The Property has access to Unser Blvd., NW, pursuant to the **fifty (50) ft.** private access easement set forth on the Plat.
- L. 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.
  - M. No lawsuit or other claim related to the Property is pending or threatened.
- **N.** Seller will not enter into or modify any lease or other agreement related to the Property, without Buyer's prior written approval.
- O. No lease exists regarding the Property and no person other than Seller has any right to possess or occupy all or any portion of the Property.
- P. No impact fees shall be assessed by Seller and/or owed by Buyer in conjunction with Buyer's development of a clinic at the Property.
- Q. No unpaid impact fee, special assessment, entitlement fee, access fee or other fee or charge exists regarding the Property or would be assessed by Seller in conjunction with Buyer's development of a clinic at the Property.

- R. At no time will Buyer be responsible for any off-site improvement costs or special assessments, including but not limited to infrastructure, utilities, traffic improvements and other similar costs and expenses imposed by Seller.
  - S. Intentionally deleted.
  - **T.** Electricity is available at the boundary line of the Property.
  - **U.** Natural gas is available at the boundary line of the Property.

Seller's representations and warranties shall survive the Closing.

ROAD AND ACCESS. The parties acknowledge that the City of Albuquerque transit facility significantly impacts the Property and access to the Property. Access to the Property is pursuant to an access easement ("Access Easement") created by the Plat. On or before December 15, 2009, Seller, at Seller's expense, shall complete construction of a road, including curb, gutter and all other related improvements, on the land covered by the Access Easement ("Access Road"). The Access Road shall be constructed to a level at least equal to the requirements of the City of Albuquerque for the construction of new public roads of comparable size and use. Upon completion of the Access Road, Buyer shall reimburse Seller Fifty Thousand and 00/100 Dollars (\$50,000.00). Such payment shall be Buyer's sole and total contribution related to the Access Road. It is specifically agreed that Buyer shall have no further obligation, at any time, to pay any further money to Seller in conjunction with or related to the Access Road. Upon Buyer's request, Seller shall provide Buyer with invoices, proof of payment, paid receipts, lien releases and other information establishing the amount actually paid for by Seller in conjunction with the construction of the Access Road. If at any time the scope, size, width or capacity of the access easement as shown on the Plat is increased, the Access Easement benefitting the Property shall be similarly and simultaneously increased, at no cost to Buyer. The size of the Property shall not be reduced by any future increase in the size, width or location of Access Easement. So long as Buyer (including subsidiaries and affiliates) has an ownership in the Property or Buyer occupies the Property, Buyer shall not have any duty to maintain, insure or otherwise expend money in conjunction with the Access Road, the Access Easement and/or any other access provided by, in conjunction with or pursuant to this Agreement and/or related to the Property. Seller represents to Buyer that Seller's property which is west of and adjacent to the Property shall be developed and used by Seller as the Central/Unser Transit Center ("Transit Center"). The parties acknowledge that additional maintenance and expense regarding the Access Road may be incurred by Seller as a result of Seller's use of the Access Road in conjunction with the Transit Center. If at any time the Access Road and/or the Access Easement is connected either across property owned by Seller (including but not limited to the City's adjacent property known as Lot 2 as created by the Plat ("Lot 2") and/or the Transit Center) or over property for which Seller holds an easement, so as to provide access to and from Central Ave., Seller shall grant an easement or sub-easement for vehicular and pedestrian access to Buyer. Such easement or sub-easement shall grant Buyer access

- to Central Ave. Such easement or sub-easement shall not impose any maintenance responsibility, insurance requirements or other duties, responsibilities or expenses upon Buyer. The agreements set forth in this paragraph shall survive the Closing.
- 10. UTILITIES. Water and sewer lines exist at the property line of the Property along Unser Blvd. An electricity line and a natural gas line is available for use of the Property and is located at or adjacent to the boundary line of the Property. Buyer shall exercise due diligence during the Inspection Period to determine that utilities available for use by Buyer at the Property are of sufficient capacity for Buyer's intended use of the Property. The agreements set forth in this paragraph shall survive the Closing.
- 11. SURFACE WATER. In conjunction with the Closing, Seller agrees to grant Buyer a drainage easement ("Drainage Easement") across Lot 2, in a location reasonably acceptable to Buyer, for surface waters from the Property. The Drainage Easement shall be pursuant to a formal easement agreement prepared by Buyer, in a form reasonably acceptable to Buyer and Seller. The Drainage Easement shall benefit the Property and burden Lot 2. The form of the Drainage Easement shall be in the form attached as Exhibit 3. In no event shall Lot 2 have the right to discharge surface water onto the Property. The agreements set forth in this paragraph shall survive the Closing.
- 12. INFRASTRUCTURE/OFF-SITE COSTS. So long as Buyer (including subsidiaries and affiliates) has an ownership in the Property or Buyer occupies the Property, Buyer shall not incur at any time costs and expenses for on-site infrastructure, off-site infrastructure or other similar expenses in conjunction with the Property and/or Buyer's development of a clinic at the Property. In no event shall Buyer have any obligation to pay Seller, in Seller's capacity as a seller pursuant to this Agreement, Seller's capacity as a political subdivision otherwise for infrastructure or offsite costs or expenses. Such potential infrastructure or off-site costs include but are not limited to costs, fees, charges and assessments by the City in conjunction with development, access, roads, traffic control, transit, signs, utilities and/or schools. In no event shall Seller impose, collect or otherwise require the payment of any impact fees by Buyer in conjunction with Buyer's use and/or development of the Property. All such costs, expense, charges and fees are waived by Seller. Notwithstanding the foregoing, at such time as Buyer (including affiliates and subsidiaries) no longer has an ownership interest in the Property nor occupies the Property, Seller may impose assessments, impact fees and other charges against the Property. The agreements set forth in this paragraph shall survive the Closing.
- 13. EXISTING IMPROVEMENTS. Seller represents to Buyer that the only existing improvements at the Property consist of asphalt paving located on a portion of the Property. The existing asphalt paving shall not be removed by Seller prior to the Closing. Seller makes no representation to Buyer regarding the quality, quantity, sufficiency or construction of the asphalt paving on the Property.
- 14. 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 (other than Seller's removal of Seller's property) in the status of a use, occupancy, tenants, financial condition 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 notice from Seller of such Material Change.

- 15. RISK OF LOSS. In the event of damage or destruction of all or any portion of the Property by wind, water, fire or other casualty, Seller will promptly notify Buyer of the nature and extent of such damage or destruction. In such event, Buyer, in its sole discretion, within thirty (30) 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 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.
- 16. 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 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.
- 17. PRORATIONS, ADJUSTMENTS AND TRUST FUNDS. At the Closing, the following shall occur:
- A. Taxes, Assessments, Unpaid Existing Impact Fees. Buyer and Seller do not pay real property taxes. Buyer shall not be subject to, liable for and/or pay at any time, any special assessment, impact fee, standby charge, prorata charge or other similar charge and/or assessment related to the Property. All such items which exist as of the Closing shall be paid by Seller and/or removed by Seller prior to or in conjunction with the Closing. The agreements set forth in this paragraph shall survive the Closing.
- B. Insurance. All insurance obtained by Seller will terminate on the Closing Date.
- C. Other Charges Related to the Property. All other charges related to the Property, including but not limited to utility bills, service contracts, and management fees shall be paid by Seller through the Closing Date. All service contracts, management agreements and other contracts shall be terminated by Seller effective on or before the Closing Date. Buyer shall be responsible for changing over to Buyer all utilities as of the Closing Date. Title Company is hereby authorized to retain such monies out of the closing proceeds as are reasonably necessary to pay utility charges which could result in a municipal lien being filed against the Property for any period of time prior to the Closing Date.

- 18. CLOSING. The closing ("Closing") shall occur on the Closing Date. As set forth above, the parties acknowledge and agree that the construction of the Access Road in the Access Easement may not be completed as of the Closing, but shall be completed by December 15, 2009. Notwithstanding the foregoing, if the Closing has not occurred on or before December 15, 2009, after ten (10) days written notice from Buyer and Seller's failure to close, Buyer may terminate this Agreement; and in such event, Seller shall reimburse Buyer for all expenses incurred by Buyer to the date of termination in conjunction with the Property and/or this Agreement. 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 the title items not objected to by Buyer during the Inspection Period.
- B. An affidavit executed by Seller providing that Seller is not a "foreign person" as established by Internal Revenue Code Section 1445 or successor statutes.
- **C.** The Bill of Sale covering fixtures and personal property at the Property, except the existing sewer lift station equipment/facility located on the Property.
  - D. The Drainage Easement.
  - E. The Parking Easement (as defined below).
- F. Other applicable closing documents required or specified by this Agreement.
  - G. Closing statement prepared by Title Company for Seller.

For the Closing, Buyer shall deliver the following:

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

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

during the Inspection Period. Seller shall pay the premium for the standard New Mexico form Owner's Title Insurance Policy and to remove preprinted Schedule B, Part II Items Nos. 1, 2, 3, 4, 6 and 7 (modified). Buyer shall pay the premium for all other endorsements, deletions/modifications of Schedule B, II items and/or extended coverages selected by Buyer to the Owner's Title Insurance Policy.

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 shall pay for the escrow charges and/or closing fees of Title Company. Buyer shall pay the cost of recording all documents transferring the Property to Buyer. All other Closing costs shall be paid by Buyer.

- 19. POSSESSION. Possession of the Property (free from all tenants and other occupants) shall be delivered by Seller to Buyer at the Closing.
- 20. DEFAULT AND REMEDIES. Before exercising any remedy, the non-defaulting party shall give the defaulting party five (5) days written notice specifying the default, and the defaulting party shall be permitted to cure the default in such period. If a default occurs under this Agreement, then this Agreement may be terminated at the option of the non-defaulting party. If Buyer is the defaulting party, Seller's sole remedy shall be to terminate this Agreement. Except for the monies described in the preceding sentence, Buyer shall have no liability to Seller for other damages (including but not limited to, lost profits, consequential damages, special damages and/or punitive damages). If Seller is the defaulting party, Buyer shall have the right of specific performance; provided, however, that if the remedy of specific performance is not granted to Buyer, then, in such event, Buyer shall have a cause of action for damages (including costs and attorneys' fees). Furthermore, if Seller defaults under this Agreement, then Seller shall be liable to Buyer for all costs and expenses, including but not limited to reasonable attorneys' fees, incurred by Buyer as a result of Seller's default.
- 21. REAL ESTATE BROKERS. Buyer and Seller represent to each other that they have had no dealings with any other broker, or agent, and that no person or entity, other than the Broker(s) has any claim for a fee or commission in conjunction with the sale covered by this Agreement. Each party indemnifies and agrees to defend the other party from any and all costs and liabilities arising from any breach of any representation contained in this paragraph.
- 22. 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.
- 23. BACK UP OFFERS. Seller may not solicit and/or accept back-up offers to purchase the Property.

- 24. 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) business 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.
- 25. AUTHORITY. Each party signing this Agreement represents and warrants to the other party that it has full legal power, authority and right to execute, deliver and perform the obligations under this Agreement. Each party represents and warrants to the other party 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.
- **26. AMENDMENT**. This Agreement cannot be amended except by a written document executed by the party against whom such amendment is to be enforced.
- 27. INVALIDITY. If any provision of this Agreement is determined 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.
- 28. ASSIGNMENT. No party may assign this Agreement without the prior written consent of the other party.
- 29. 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.
- **30. GOVERNING LAW.** This Agreement shall be governed by the law of the State of New Mexico.
- **31. 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.
- 32. ENTIRE AGREEMENT. All prior discussions, events, or representations, warranties and agreements regarding the Property are hereby superseded and replaced by this Agreement. 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.

- 33. TIME OF THE ESSENCE. Time is of the essence under this Agreement.
- 34. 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" paragraph.
- 35. LIMITATION OF REAL PROPERTY INDEMNIFICATIONS. To the extent applicable, if at all, the indemnifications contained in this Agreement are subject to and limited by the provisions of Section 56-7-1 of the New Mexico Statutes.
- **36. DURATION.** If this Agreement is not fully executed by both Buyer and Seller on or before the Offer Expiration Date, the offer evidenced by this partially executed document shall be automatically withdrawn.
- 37. 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.
- **38. CONTINGENCY**. Buyer's obligations pursuant to this Agreement and Buyer's obligation to the purchase of the Property is conditioned upon approval of the transaction covered by this Agreement by The Regents of the University of New Mexico, the New Mexico Department of Education and the New Mexico State Board of Finance.
- 39. LIMITATION. Notwithstanding any other provision of this Agreement, Buyer's and Seller'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.
- DECELARATION LANE. The parties acknowledge that the New Mexico 40. Department of Transportation ("NMDOT") desires a deceleration lane ("Decel Lane") in conjunction with the Access Road. The property for the Decel Lane ("Decel Land") shall be removed from the Property, so long as no more than a total of 3,336 sq. ft. are taken from the Property along the eastern boundary of the Property for the Decel Lane. The date of conveyance to the NMDOT is not presently known. Seller, at Seller's expense shall be responsible for obtaining a survey of the Decel Land. If conveyance of the Decel Land is made by the City to the NMDOT prior to the Closing, the property conveyed at the Closing will exclude the Decel Land. If the Closing occurs before conveyance of the Decel Land to the NMDOT, Buyer agrees to convey the Decel Land to NMDOT at the appropriate time after the Closing. In consideration of Buyer's consent/agreement to the conveyance of the Decel Land to the NMDOT, Seller agrees to grant Buyer for the benefit of the Property an exclusive easement for parking, including access rights (collectively "Parking Easement") for use by Buyer and Buyer's patients, staff, contractors, vendors, employees and guests. The Parking Easement

shall be of a size sufficient to accommodate ten (10) full size vehicles. The Parking Easement shall be located on the Transit Center property immediately adjacent to the west boundary of the Property at the location which is generally depicted on Exhibit B to this Agreement. The form (including legal description based on the survey of the Decel Land) of the Parking Easement shall be in the form attached as Exhibit 4. The provisions of this paragraph shall survive the Closing.

SELLER:	BUYER:
CITY OF ALBUQUERQUE, a political subdivision of the State of New Mexico	THE REGENTS OF THE UNIVERSITY OF NEW MEXICO, a body corporate of the State of New Mexico
By: Chief Administrative Officer	By: DAVID W. HARRIS Its: Executive Vice President, COO and CFO
Execution Date:	Execution Date: 8/25/09
Address: City of Albuquerque	Address: c/o Real Estate Office
Mayor's Office	Attn: Kim D. Murphy, Director
P.O. Box 1293	1712 Las Lomas, NE
Albuquerque, NM 87103	Albuquerque, NM 87131-3181
Phone: (505) 768-3000	Phone: (505) 277-4620
Facsimile: (505) 768-3019	Facsimile: (505) 277-6290
Email: <u>eadams@cabq.g</u> ov	Email: kmurphy@unm.edu
REVIEWED AND APPROVED BY:	

## APPROVED AS TO FORM FOR UNM:

Director of Real Estate

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

Y: NARK STYLES