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STEWART TITLE/M. DAYTON

FILE# 01147-2024

ASSIGNMENT OF GROUND LEASE
(UNM WEST CAMPUS)

This Assignment of Ground Lease ("Assignment") is dated for reference purposes as of April 1, 2013, by and between Sandia Foundation, a New Mexico not-for-profit corporation (the "Foundation"), and Lobo Development Corporation, a New Mexico non-profit corporation formed under the University Research Park and Economic Development Act ("Lobo").

RECITALS

A. The Foundation and UNM entered into a Ground Lease dated February 2, 2009 ("Ground Lease"), pursuant to which UNM leased to the Foundation the real property located at 2600 College Blvd., NE, Rio Rancho, New Mexico, and more particularly described on **Exhibit A** attached hereto ("Property"). The Ground Lease is evidenced by a Memorandum of Ground Lease dated February 2, 2009 recorded in the real property records of the County Clerk of Sandoval County, New Mexico, on February 4, 2009, in Book 412, beginning at Page 2711, as Document No. 2009002711. Thereafter the Foundation constructed a building and related improvements on the Property and the Foundation and UNM entered into an Occupancy Lease Agreement dated February 2, 2009, pursuant to which the Foundation leased the property and the building and related improvements thereon ("UNM West") back to UNM.

B. The Foundation and Lobo have entered into a Purchase and Sale Agreement dated March 21, 2013 covering the Ground Leases ("Agreement").

NOW, THEREFORE, in consideration of the foregoing, and the mutual covenants and conditions contained herein, the Foundation and Lobo agree as follows:

1. Assignment. The Foundation grants, assigns, sets over and transfers to Lobo all of the Foundation's right, title and interest as tenant or lessee in, under and/or pursuant to the Ground Lease and all other rights, benefits and privileges of the Foundation appurtenant to the Ground Lease and/or the Property. The Foundation makes this Assignment without warranties, except as provided in the Agreement.

2. Acceptance of Assignment. Lobo hereby accepts this Assignment and expressly acknowledges and agrees that the Foundation has no responsibility pursuant to the Ground Lease for matters first arising after the date of this Assignment.

3. Representations. The representations and warranties from the Foundation to Lobo as set forth in the Agreement are incorporated into this Assignment. The Foundation representations and warranties shall continue for a period of two (2) years.

4. Further Assurances. The parties shall promptly execute and deliver any additional documents which are reasonably necessary to evidence or better effect this Assignment.

5. Counterparts. This Assignment may be executed in counterparts, each of which when delivered shall be deemed an original and all of which taken together shall constitute one and the same instrument.

6. Governing Law. This Assignment shall be deemed to be an agreement made under the law of the State of New Mexico and shall be governed by and construed in accordance with such law.

7. Binding Effect. This Assignment shall be binding upon and inure to the benefit of each of the parties and its successors and assigns.

IN WITNESS WHEREOF, the parties have caused this Assignment to be executed and delivered by their respective duly authorized representatives, as of the date first above written.

SANDIA FOUNDATION, a New Mexico not-for-profit corporation

By: 
Robert M. Goodman
President and Chief Executive Officer

ACKNOWLEDGEMENT

STATE OF NEW MEXICO
COUNTY OF BERNALILLO

This instrument was acknowledged before me on March 29, 2013, by Robert M. Goodman as President and Chief Executive Officer of Sandia Foundation, a New Mexico not-for-profit corporation.




Notary Public

My commission expires: June 30, 2014

REVIEWED AND APPROVED FOR LOBO BY:

By: 
THOMAS M. NEALE, Lobo Development Corporation
Associate Vice President

APPROVED AS TO FORM FOR LOBO:

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

By:  _____
Mark Styles

mss\UNMWest Campus\AssignmentofGroundLease UNM West Campus 3-27-2013

EXHIBIT A

Property Description

Tract numbered One-A-Two (1-A-2) of Campus Centre, (Being a Replat of Tract 1-A, Campus Centre), within Section 36, Township 13 North, Range 2 East, New Mexico Principal Meridian, Rio Rancho, Sandoval County, New Mexico, as the same is shown and designated on said Replat thereof, filed in the Office of the County Clerk of Sandoval County, New Mexico November 17, 2008, in Plat Book 3, Page 2978A.