

JOSHUA CANNON & ASSOCIATES, INC.

APPRAISAL & ADVISORY SERVICES FOR NEW MEXICO REAL ESTATE

September 16, 2010

Certified Mail – Return Receipt

Walter M. Sanchez
Cecilia Sanchez
1301 California NE
Albuquerque, New Mexico 87110

Reference: Appraisal of Platted Lots in the Sunshine Terrace Addition
Sunshine Terrace Avenue, west of University Boulevard SE
Albuquerque, New Mexico

Dear Walter M. and Cecilia Sanchez,

The three firms listed under the signature line below have been retained by the University of New Mexico to prepare three independent appraisals of your land in the Sunshine Terrace Addition. The University of New Mexico has an interest in purchasing your property and will use the three appraisals for that purpose. If you have any questions regarding our engagement, please call Tom Neale, Associate Director of Real Estate for the University of New Mexico. His telephone number is 505-277-4637.

It will be necessary for us to inspect your property for the appraisal. We prefer to inspect your property with you or your designated representative present, if possible. We have set aside the three days of October 4 – 6, 2010 for the property inspections. Please contact Joshua Cannon at the telephone number or email address shown on the letterhead to provide a meeting time. If you have any specific questions regarding this property inspection, if you will be unavailable during that three-day period to accompany us on an on-site inspection and need to discuss another possible date, or if you are not interested in touring your property with us, we would very much appreciate hearing from you as soon as possible. Also, we would welcome any information you believe is relevant to the appraisal of your property. A monthly or annual summary of any parking revenue the property has generated would be appreciated and please provide as much detail as possible.

A self-addressed stamped envelope is enclosed. Please make your selection on the following page and return the entire copy of the letter at your earliest convenience.

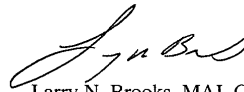
Attached to this letter is the title commitment provided by UNM that highlights the specific name(s) under which your ownership is held and the legal description. Please let us know if this information is not correct.

JOSHUA CANNON & ASSOCIATES, INC.

BROOKS PEARSALL ZANTOW, LLC

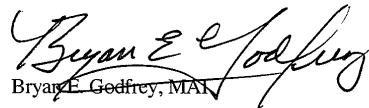


Joshua Cannon, MAI



Larry N. Brooks, MAI, CRE

GODFREY APPRAISAL SERVICES, INC.



Bryan E. Godfrey, MAI

cc: Tom Neale, University of New Mexico

Walter M. and Cecilia Sanchez
September 16, 2010

Please check below and return the entire copy of this letter in the self-addressed stamped envelope.

I plan to accompany the appraisers on the inspection and will contact Joshua Cannon to arrange a meeting time.

I do not plan to accompany the appraisers, but I grant them permission to go onto my property to perform an inspection.

I do not plan to accompany the appraisers, and I deny them permission to go onto my property to perform an inspection.