

AMENDMENT TO PURCHASE AND SALE AGREEMENT

This Amendment to Purchase and Sale Agreement (“Amendment”) is made and entered into as of January 14, 2015, by and between The Regents of the University of New Mexico, a body corporation of the State of New Mexico (“Buyer”) and Chong Sanchez, a widow, (“Seller”).

WHEREAS, Buyer and Seller have entered into a Purchase and Sale Agreement dated on or about September 10, 2014 (“Agreement”) covering Lots Nos. 6, 7 and 8 in Block A of Sunshine Terrace (“Property”).

WHEREAS, Buyer has unexpectedly encountered delays in attaining all of the necessary approvals of the transaction covered by the Agreement.

WHEREAS, Buyer and Seller wish to amend the Agreement to extend the latest day on which a closing can occur pursuant to the terms of the Agreement.

In consideration of the mutual promises contained herein, 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 herein as operative provisions of this Amendment.
2. The language regarding the “Closing Date” in Paragraph 1 of the Agreement is modified and changed to read as follows: “Closing Date: On a mutually acceptable time and date which is **ten (10) days** after Buyer receives approval of the transaction covered by this Agreement from the New Mexico State Board of Finance, but in no event later than March 2, 2015.”
3. Except as expressly modified by this Amendment, all terms and conditions of the Agreement (as amended) remain in full force and effect.

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

SELLER:

BUYER:

By: Chong Sanchez
CHONG SANCHEZ

The Regents of the University of New Mexico, a body corporation of the State of New Mexico

By: David W. Harris
Print Name: DAVID W. HARRIS
Its: COO

REVIEWED AND APPROVED FOR UNM BY:

By: Thomas M. Neale
THOMAS M. NEALE, Director of Real Estate

APPROVED AS TO FORM FOR LOBO:

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

By: Mark Styles
MARK STYLES