

THIRD AMENDMENT TO PURCHASE AND SALE AGREEMENT

This Third Amendment to Purchase and Sale Agreement ("Amendment") is made and entered into as of April 17, 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, as amended by the Amendment to Purchase and Sale Agreement dated January 14, 2015, and the Second Amendment of Purchase and Sale Agreement dated March 12, 2015 (collectively "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. In particular, the New Mexico State Board of Finance in both February and March 2015, postponed any decision on the transaction covered by the Agreement.

WHEREAS, Buyer and Seller wish to amend 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 dates in the last sentence of Paragraph 34 are changed to July 4, 2015.
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 July 4, 2015."

3. The parties agree that the "Date of Agreement," as set forth on the first page of the Agreement, is September 10, 2014 as this was the date that the Agreement was fully executed by both Buyer and Seller.
4. The "Offer Expiration Date" (on page 1 of the Agreement) and Paragraph 32 (regarding duration of a document which is not fully executed) are no longer applicable and, therefore, are deleted.
5. In Paragraph 22, the words "and warrants" are deleted.
6. Except as expressly modified by this Amendment, all terms and conditions of the Agreement (as amended) remain in full force and effect.
7. This Amendment shall be governed by the law of the State of New Mexico.

SIGNATURES ON NEXT PAGE

SELLER:

BUYER:

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

By: Chong Sanchez
CHONG SANCHEZ

By: David W. Harris
Print Name: David W. Harris
Its: CU

REVIEWED AND APPROVED FOR UNM BY:

By: Chris P. Vallejo for Thomas 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