

**PURCHASE AND SALE AGREEMENT
(UNM PRESS, 933 BRADBURY, UNM WEST)**

1. TERMS SUMMARY.

Date of Agreement (for reference purposes and for calculation of deadlines)
March 21, 2013.

Buyer: Lobo Development Corporation, a New Mexico non-profit corporation formed under the University Research Park and Economic Development Act ("Lobo").

Seller: Sandia Foundation, a New Mexico nonprofit corporation ("Foundation").

Properties:

- Property located at 1312 Basehart S.E., Albuquerque, NM, including the existing building and all other improvements and Foundation's leasehold interest in the real property described on **Exhibit A** attached hereto (subject to the existing Ground Lease with the Regents of the University of New Mexico ("UNM") dated December 5, 2005 and Lease Agreement with UNM dated February 15, 2006) ("UNM Press");
- Property located at 933 Bradbury SE, Albuquerque NM, including the Foundation's leasehold interest in portions of the real property, building and other improvements described on **Exhibit B**, attached hereto (subject to the existing Ground and Building Lease with UNM dated May 20, 2008 and the Occupancy Lease Agreement with UNM dated May 20 2008) ("933 Bradbury");
- Property located at 2600 College Blvd., NE, Rio Rancho, New Mexico, including the existing building and all other improvements and Foundation's leasehold interest in the real property described on **Exhibit C** attached hereto (subject to the existing Ground Lease with UNM dated February 2, 2009 and the Occupancy Lease Agreement with UNM executed on or about February 2, 2009 ("UNM West").

Purchase Price: The purchase price ("Purchase Price") is Twenty Six Million, Nine Hundred Forty Three Thousand, Eight Hundred Thirteen Dollars and 95/100 (\$26,943,813.95), which shall be subject to mutually acceptable adjustments and prorations in conjunction with the Closing. Lobo and Foundation agree to mutually cooperate with each other in good faith regarding adjustments to the Purchase Price.

Title Company: Stewart Title of Albuquerque (Mike Dayton)

_____ Address: 6759 Academy Road NE, Albuquerque, NM 87109

_____ Phone: (505) 828-1700

_____ Email: mdayton@stewart.com

Closing Date: April 1, 2013.

Conveyance Documents:

- A. Special Warranty Deed;
- B. Assignment of Tenant's Interest in Ground Lease;
- C. Assignment of Landlord's Interest in Occupancy Lease;
- D. Bill of Sale (subject to the Existing Leases);
- E. UNM Consent (See below).

2. RECITALS.

A. UNM and Foundation entered into a Ground Lease dated December 5, 2005 pursuant to which real property located at 1312 Basehart S.E., Albuquerque, New Mexico and more particularly described on **Exhibit A** attached hereto was leased by UNM to Foundation. Thereafter, Foundation constructed a building and related improvements on the property and Foundation and UNM entered into a Lease Agreement pursuant to which the property and the building and improvements located thereon were leased by Foundation back to UNM.

B. Foundation and UNM entered into a Ground and Building Lease dated May 20, 2008 pursuant to which UNM leased a portion of the real property and building (not including the "School Space" as therein defined) located at 933 Bradbury Drive S.E., Albuquerque, New Mexico and more particularly described on **Exhibit B** attached hereto to Foundation. Foundation made improvements to the property and Foundation and UNM entered into an Occupancy Lease Agreement dated May 20, 2008 pursuant to which Foundation leased to UNM a portion of the real property, building and improvements (not including the School Space) located thereon.

C. Foundation and UNM entered into a Ground Lease dated February 2, 2009 pursuant to which UNM leased real property located at 2600 College Blvd., NE, Rio Rancho, New Mexico and more particularly described on **Exhibit C** attached hereto to the Foundation. Thereafter, Foundation constructed a building and related improvements on the property and Foundation and UNM entered into an Occupancy Agreement executed on or about February 2, 2009.

D. The leases between Foundation and UNM described in recitals A, B and C above are hereinafter referred to as the "Existing Leases".

E. Lobo wishes to acquire UNM Press, 933 Bradbury and UNM West (individually "Property" and collectively "Properties") subject to the Existing Leases from Foundation in accordance with this Purchase and Sale Agreement ("Agreement").

F. Foundation wishes to convey its interests in the Properties subject to the Existing Leases to Lobo in accordance with this Agreement.

G. Foundation financed the construction of the improvements on the Properties with loans ("Existing Loans") from BOKF, N.A., formerly known as and doing business as Bank of Albuquerque; each of the Existing Loans is secured by a leasehold

mortgage and assignment of rents on the respective Property. In conjunction with the Closing, Foundation shall fully pay the Existing Loans and record a release of all liens against the Properties related to the Existing Loans.

H. Lobo, as a separate and independent corporation, has undertaken investigation and has obtained the information and knowledge possessed by UNM regarding the Properties.

3. PROPERTIES. Foundation agrees to sell and Lobo agrees to buy the Properties for the Purchase Price pursuant to the terms of this Agreement. The parties agree that if the legal description of the Properties in this Agreement is not accurate, this Agreement shall not be invalid and the legal description shall be revised consistent with the Survey (as defined below) in a manner acceptable to Lobo and Foundation. The Properties, to the extent that Foundation owns such items, includes all fixtures and permanent improvements located at the Properties, including all mechanical systems, electrical systems, plumbing systems, heating, ventilating and air conditioning systems and equipment, sprinkler systems, security systems, fire detection systems, telephone distribution systems (lines, jacks and connections only), floor coverings, window coverings, elevators, signs, paving and landscaping. The Properties include all of Foundation's interest in Existing Leases, easements, streets, alleys, access rights, water rights, air rights, development rights, zoning rights and variances, 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 Properties.

4. DISCLOSURE AND DELIVERY OF INFORMATION. Within **ten (10) days** of the Date of Agreement, to the extent not already in Foundation shall provide to Lobo true, correct and complete copies, to the extent that they are in Foundation's control or possession, of all documents and information related to the Properties including the following: as built survey, final plans and specifications, architectural reports and inspections, building permits, certificates of occupancy, change orders, other construction information, construction warranties, roof warranties, manufacturer's warranties, other warranties, previously prepared environmental audits and inspections, physical inspection reports, maintenance information, service and other contracts, traffic information, governmental approvals, utility reports and information, access permits and agreements, , building cost information, engineering reports, hydrology reports, drainage information, grading information, soils reports, topography information, elevator permits, elevator inspections and specifications, , plats, prior surveys, site plans, tax assessments and tax bills for the past two (2) years, utility bills, governmental and quasi-governmental notices, and such other information, notices, correspondence, agreements and other materials, if any, in Foundation's possession related to the Properties. Notwithstanding the foregoing, the Construction Documents (as defined below) in Foundation's possession shall be made available to Lobo for its review and inspection during the Inspection Period. In conjunction with Lobo's review of the Construction Documents, Lobo shall reasonably specify which documents which it would like copied by Foundation. Foundation agrees to copy and deliver to Lobo the items comprising a portion of the Construction Documents that are reasonably specified by Lobo.

5. PAYMENT OF PURCHASE PRICE. Lobo shall pay the Purchase Price to Foundation in collected funds at the Closing.

6. UNM CONSENT. In conjunction with the Closing, Lobo shall obtain the consent of UNM ("UNM Consent") to the transfer by Foundation of its tenant's interest pursuant to the ground leases which are some of the Existing Leases. The original of the UNM Consent shall be delivered by Lobo to the Foundation at the Closing.

7. INSPECTION PERIOD. Lobo has had and shall continue to have until April 1, 2013 as the Inspection Period to review the Properties. During the Inspection Period, Lobo shall review all of the information regarding the Properties provided by Foundation. In addition, during the Inspection Period, Lobo may perform such other inspections and review such other information (including information in the possession of UNM) as is desired by Lobo. Such inspections, unless otherwise specified in this Agreement, shall be at Lobo's expense. Such inspections and reviews may include, but are not limited to, physical inspection of the Properties, environmental inspection of the Properties, soil inspection, review of governmental approvals and permits related to the Properties, zoning, title, survey, and other agreements related to the Properties. During the Inspection Period, Lobo is specifically entitled to review the following:

A. Physical Inspection. Lobo, at Lobo's election and expense, may obtain a physical inspection of the Properties.

B. Soil and Drainage Inspection. Lobo, at Lobo's election and expense, may obtain soil and drainage inspections and tests concerning the Properties.

C. Title. Within **five (5) days** of the Date of Agreement, Lobo may obtain a title search report and/or a title commitment from Title Company ("Title Commitment"), copies of all documents listed as exceptions, a property tax search, a special assessment search and copies of all plats related to the Properties. All costs associated with the Title Commitment shall be paid by Lobo.

D. Survey. During the Inspection Period, Lobo, at Lobo's election and expense, may obtain and pay for a survey ("Survey") of one or more of the Properties.

E. Leases. During the Inspection Period, Lobo may review all of the Existing Leases. Lobo acknowledges that certain of the Existing Leases (where the Foundation is landlord and UNM is tenant) contain an option to purchase the respective Property subject to the lease in favor of UNM. During the Inspection Period, Lobo may obtain from UNM an estoppel certificate ("Estoppel Certificate") covering such matters as are reasonably requested by Lobo or Foundation. The estoppel certificate shall be in a form mutually acceptable to Lobo and Foundation.

F. Environmental Site Assessment. During the Inspection Period, Lobo, in Lobo's discretion and at Lobo's expense, may obtain and pay for a Phase I or other Environmental Site Assessment of one or more of the Properties. The Environmental Site Assessment shall be performed by a company acceptable to Lobo.

G. Appraisal. During the Inspection Period, Lobo, in Lobo's discretion and at Lobo's expense, may obtain an appraisal ("Appraisal") of one or more of the Properties.

8. LOBO'S ENTRY. Lobo and its agents, employees and contractors, subject to the rights of UNM, may enter onto the Properties to review, test and inspect the Properties at any time or times prior to the Closing. Lobo shall be responsible for all damages incurred by Foundation as a result of Lobo's entry onto the Properties for purposes of inspection and testing prior to the Closing in conjunction with this Agreement. Lobo shall return the Properties to the condition it was in prior to any entry, test and/or inspection by Lobo. All inspections and tests conducted by Lobo regarding the Properties shall be promptly paid for by Lobo. Lobo agrees to be responsible for any and all claims, liabilities, liens, losses, expenses, and/or damages arising out of or related to any such entry, inspections and/or tests by Lobo, its agents, contractors and employees, in connection with this Agreement, subject to the immunities and limitations of the New Mexico Tort Claims Act, Section 41-4-1, et seq., NMSA 1978, as amended.

9. LOBO'S OBJECTION. Prior to the end of the Inspection Period, Lobo may disapprove any one or more of the Properties and/or any item (including items reviewed during the Inspection Period) related to the Properties. In such event, Lobo may terminate this Agreement, negotiate with Foundation a mutually acceptable reduction in the Purchase Price, or give notice to Foundation requesting that Foundation cure the items disapproved by Lobo. Within **Five (5) days** of Lobo's notice requesting Foundation's cure, but no later than April 1, 2013, Foundation shall provide notice to Lobo of Foundation's proposed cure, if any, and the time period necessary for Foundation to effectuate the cure. Within **five (5) days** of Foundation's notice, but no later than April 1, 2013, Lobo, in its sole discretion, shall elect to terminate this Agreement, waive its disapproval and proceed to the Closing, or accept Foundation's proposed cure, if any. If Lobo agrees to Foundation's proposed cure, the Closing Date shall be extended, if necessary, consistent with the time period proposed by Foundation for Foundation's cure. If Lobo does not give Foundation notice of disapproval within the Inspection Period, Lobo will be deemed to have accepted the Properties.

10. ACQUISITION 'AS IS'. If Lobo proceeds to Closing and acquires the Properties, Lobo will be doing so based on its own inspection of the Properties. Lobo will acquire the Properties **as is, where is and with all faults**. Foundation makes no representations or warranties other than those specifically provided in this Agreement.

11. FOUNDATION'S REPRESENTATIONS AND WARRANTIES. Foundation makes the following representations and warranties to Lobo as of the Date of Agreement and as of the Closing:

A. Foundation has the right to convey the Properties without the necessity of obtaining consent from any third party other than UNM.

B. Foundation has no actual knowledge of any material defect in the Properties.

C. All information and documents provided by Foundation to Lobo regarding the Properties are true and correct and complete. Notwithstanding the foregoing, Foundation is not providing any representation or warranty to Lobo regarding the sufficiency, accuracy, completeness, or correctness of any information or report prepared by any party other than Foundation. Foundation does not provide any representation or warranty to Lobo concerning the skill or competency of any third party producing any such information.

D. No work has been performed by Foundation or at Foundation's request and not paid for which could give rise to any mechanic's or materialmen's lien being filed against the Properties.

E. There are no existing options to purchase the Properties, except in favor of UNM as set forth in certain of the Existing Leases.

F. There is no pending purchase agreement for all or any portion of the Properties other than this Agreement.

G. To Foundation's actual knowledge there are no material defects in the improvements on the Properties.

I. To Foundation's actual knowledge, no default presently exists pursuant to any Existing Lease.

J. Foundation has not collected and will not collect any rent for any period after the Closing Date.

Foundation's representations and warranties shall survive the Closing for a period of two (2) years.

12. LOBO'S REPRESENTATIONS AND WARRANTIES. Lobo makes the following representations and warranties to Foundation as of the Date of Agreement and as of the Closing:

A. Lobo has obtained or will obtain prior to Closing, all approvals required to consummate the acquisition of the Properties.

13. PRORATIONS, ADJUSTMENTS AND TRUST FUNDS. At the Closing, the following shall occur:

A. **Taxes, Assessments, Unpaid Existing Impact Fees.** Applicable real property taxes shall be prorated through the Closing Date, based upon the latest tax information available. Foundation shall pay all special assessments, standby charges, prorata charges, impact fees and other similar charges and/or assessments existing as of the Closing. Lobo acknowledges that under the terms of the Existing Leases, all such taxes and charges are the responsibility of UNM and Lobo will look solely to UNM for such payment.

B. Insurance. All insurance obtained by Foundation will terminate on the Closing Date. Lobo is advised to obtain appropriate insurance related to the Properties effective as of the Closing Date.

C. Rent, Security Deposits and Related Expenses. All rent and other similar monies owed pursuant to the Existing Leases shall be prorated as of the Closing Date. The parties agree to promptly adjust between themselves any rents received by Foundation after the Closing Date.

D. Other Charges Related to the Property. All other charges related to the Properties and not the responsibility of UNM under the Existing Leases shall be paid by Foundation through the Closing Date. All service contracts, management agreements and other contracts to which Foundation is a party, if any, unless specifically approved and assumed by Lobo in writing at the Closing, shall be terminated by Foundation effective as of the Closing Date. Lobo shall be responsible for changing over to Lobo all utilities as of the Closing Date. Utility deposits paid by Foundation, if any, shall be assigned to Lobo and be paid for by Lobo at the Closing.

14. ESCROW AGREEMENT. A condition of the Closing shall be the execution and delivery of an escrow agreement ("Escrow Agreement") in a mutually acceptable form between Foundation, UNM and, as Escrow Agent, BOKF, N.A., doing business as Bank of Albuquerque, related to the following matters:

A. *Garcia v. Board of Regents, et al.*, Cause No. D-202 – CV 2012-03504; and,

B. *Garcia v. Board of Regents, et al.*, Cause No. D-202 – CV-2011-05563

15. MATERIAL CHANGE. No Material Change, as hereinafter defined, shall have occurred before the Closing with respect to the Properties that has not been approved in writing by Lobo. For purposes of this Agreement, "Material Change" shall mean a change in the status of a use, occupancy, tenants, financial condition or physical condition of the Properties. In the event of a Material Change, Lobo, at Lobo's election, may terminate this Agreement within **ten (10) days** of receiving notice of such Material Change.

16. RISK OF LOSS. In the event of damage or destruction of all or any portion of the Properties by wind, water, fire or other casualty, Foundation will promptly notify Lobo of the nature and extent of such damage or destruction. In such event, Lobo, in its sole discretion, within **thirty (30) days** of such notice, may terminate this Agreement, negotiate a mutually acceptable reduction in the Purchase Price, obtain an assignment of insurance proceeds from Foundation (subject to any prior assignment by Foundation to BOKF, N.A. f/k/a Bank of Albuquerque) or apply insurance proceeds actually received by Foundation as of the Closing to the Purchase Price. Subject to the provisions of the Existing Leases, prior to the Closing, risk of loss with respect to the Properties shall be on Foundation. Subject to the provisions of the Existing Leases, after the Closing, risk of loss with respect to the Properties shall be on Lobo.

17. CONDEMNATION. Promptly upon obtaining knowledge of any threatened or filed condemnation proceeding against all or any portion of the Properties, Foundation or Lobo will notify the other party of such proceeding. In such event, Lobo, 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 Foundation (subject to any prior assignment by Foundation to BOKF, N.A. f/k/a Bank of Albuquerque) or apply condemnation proceeds actually received by Foundation as of the Closing to the Purchase Price.

18. CLOSING. The closing ("Closing") shall occur on the Closing Date at Title Company. Title Company shall prepare a closing statement for execution by Lobo and Foundation in conjunction with the Closing. The Existing Loans must be fully paid and all related liens against the Properties released in conjunction with the Closing. The Escrow Agreement must be fully executed prior to or in conjunction with the Closing. All documents shall be delivered by the respective parties to the other pending the Closing. Each document shall be duly executed and, if the document is to be recorded, duly acknowledged. For the Closing, Foundation shall deliver the following:

- A. Special Warranty Deed (subject to the Existing Leases).
- B. Assignment of Foundation's interests in the Existing Leases .
- C. Bill of Sale (subject to the Existing Leases).
- D. Assignment of the Construction Documents.
- E. An Affidavit executed by Foundation providing that Foundation is not a "foreign person" as established by Internal Revenue Code Section 1445 or successor statutes.
- F. Other applicable closing documents required or specified by this Agreement.
- G. Closing statement prepared by Title Company.

For the Closing, Lobo shall deliver the following:

- A. The Purchase Price.
- B. UNM Consent.
- C. Other applicable closing documents required or specified by this Agreement.
- D. Closing statement prepared by Title Company.

All documents shall be in a form mutually acceptable to Foundation and Lobo. Prorations shall be handled at the Closing as set forth in this Agreement. Lobo and

Foundation shall each pay one-half (1/2) of the charges of Title Company to conduct the Closing; and Lobo shall pay all other closing costs.

19. DEFAULT AND REMEDIES. Before exercising any remedy, the non-defaulting party shall give the defaulting party **ten (10) days** written notice specifying the default, and the defaulting party shall be permitted to cure the default in such period. If an uncured default occurs under this Agreement, then this Agreement may be terminated at the option of the non-defaulting party. If Lobo is the defaulting party, Foundation's sole remedy shall be to terminate this Agreement and receive liquidated damages in the amount of Twenty Five Thousand and 00/100 Dollars (\$25,000.00). If Foundation is the defaulting party, Lobo's sole remedies shall be the right of specific performance and, as referenced above, the right to terminate this Agreement.

20. REAL ESTATE BROKERS. The parties represent to each other that no real broker has been involved in the transaction covered by this Agreement. The parties to this Agreement further represent that no person or entity is entitled to any commission, finder's fee or other compensation in conjunction with the transaction covered by this Agreement.

21. FURTHER ACTION. Foundation and Lobo 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).

22. BACK UP OFFERS. Foundation may not solicit and/or accept back-up offers to purchase the Properties.

23. 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.**

24. 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.

25. AMENDMENT. This Agreement cannot be amended except by a written document executed by the party against whom such amendment is to be enforced.

26. 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.

27. ASSIGNMENT. No party may assign this Agreement without the prior written consent of the other party, which may be granted or withheld in such party's sole discretion.

28. ATTORNEY REVIEW. Foundation and Lobo 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.

29. GOVERNING LAW. This Agreement shall be governed by the law of the State of New Mexico.

30. 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.

31. ENTIRE AGREEMENT. All prior discussions, events, or representations, warranties and agreements regarding the Properties 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.

32. TIME OF THE ESSENCE. Time is of the essence under this Agreement.

33. 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 Summary" paragraph.

34. COUNTERPARTS. This Agreement may be executed by Foundation and Lobo in counterparts, each of which shall be deemed an original, and all of which together shall constitute one (1) document.

35. LIMITATION. Notwithstanding any other provision of this Agreement, Lobo'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.


36. PRE-CLOSING INSPECTION. Lobo shall have the right to inspect the Properties prior to the Closing Date. Foundation shall meet with Lobo at the Properties at a mutually acceptable time within **five (5) days** prior to the Closing Date.

37. **CONSTRUCTION DOCUMENTS.** At the Closing, Foundation shall assign to Lobo all of the following construction documents for the Properties, to the extent that they are assignable and are in Foundation's possession (collectively "Construction Documents"):

- A. Final Certificates of Occupancy;
- B. Original Construction Warranties;
- C. Final plans and specifications;
- D. As-built surveys;
- E. Architectural documents, reports and inspections;
- F. Original change orders; and
- G. Original Building Permits.

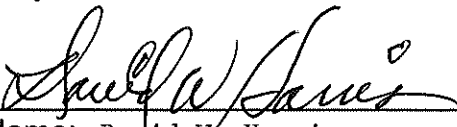
FOUNDATION:

SANDIA FOUNDATION, a New Mexico nonprofit corporation

By: 
Robert M. Goodman
President and Chief Executive Officer

LOBO:


LOBO DEVELOPMENT CORPORATION, a New Mexico non-profit corporation formed under the University Research Park and Economic Development Act

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

Execution Date: 3/21/13
Address: c/o Real Estate Office
Attn: Thomas M. Neale
2811 Campus Blvd., NE – MSC06-3595
Albuquerque, NM 87131-3181
Phone: (505) 277-4620
Facsimile: (505) 277-6290

Email: _____

REVIEWED AND APPROVED BY:

By:  _____
THOMAS M. NEALE, University of New Mexico
Interim Director of Real Estate

APPROVED AS TO FORM FOR BUYER:

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

By:  _____
MARK STYLES

LIST OF EXHIBITS

Exhibit A - Legal Description UNM Press
Exhibit B – Legal Description 933 Bradbury
Exhibit C – Legal Description UNM West

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ALBUQUERQUE SURVEYING COMPANY INC.
 2119 MENAUL BOULEVARD, N.E. • ALBUQUERQUE, N.M. 87107

PHONE (505) 884-2036
 FAX (505) 884-3796

LEGAL DESCRIPTION

**PROPOSED TRACT 1E2-A1
 SCIENCE AND TECHNOLOGY PARK
 AT UNIVERSITY OF NEW MEXICO
 ALBUQUERQUE, BERNALILLO COUNTY, NEW MEXICO**

BEING THAT CERTAIN PARCEL OF LAND SITUATED WITHIN THE TOWN OF ALBUQUERQUE GRANT, WITHIN THE NORTHWEST QUARTER OF SECTION 28, TOWNSHIP 10 NORTH, RANGE 3 EAST, NEW MEXICO PRINCIPAL MERIDIAN, CITY OF ALBUQUERQUE, BERNALILLO COUNTY, NEW MEXICO, BEING IDENTIFIED AS THE WESTERLY PORTION OF TRACT 1E1-A AND THE NORTHEASTERLY PORTION OF TRACT 1E2-A, SCIENCE AND TECHNOLOGY PARK AT UNIVERSITY OF NEW MEXICO, AS SAID TRACTS 1E1-A AND 1E2-A ARE SHOWN AND DESIGNATED ON THE PLAT THEREOF FILED IN THE OFFICE OF THE COUNTY CLERK OF BERNALILLO COUNTY, NEW MEXICO ON NOVEMBER 2, 1999 IN BOOK 99C, PAGE 304, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS;

BEGINNING AT THE NORTHWEST CORNER OF THE PARCEL OF LAND HEREIN DESCRIBED BEING A POINT ON THE SOUTHERLY RIGHT-OF-WAY LINE OF BASEHART ROAD N.E., WHENCE THE ALBUQUERQUE CONTROL STATION "SDC14-15" BEARS S 86°23'05" W, 593.10 FEET DISTANCE; THENCE,

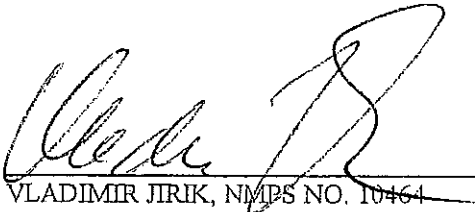
S 89°04'54" E, 309.30 FEET DISTANCE TO THE POINT OF CURVATURE; THENCE,

NORTHEASTERLY, 89.84 FEET DISTANCE ALONG THE ARC OF A CURVE BEARING TO THE LEFT (SAID ARC HAVING A RADIUS OF 329.00 FEET, A CENTRAL ANGLE OF 15°38'45" AND A CHORD WHICH BEARS N 83°05'44" E, 89.56 FEET DISTANCE) TO THE NORTHEAST CORNER OF THE PARCEL OF LAND HEREIN; THENCE,

S 00°00'00" W, 256.32 FEET DISTANCE TO THE SOUTHEAST CORNER OF THE PARCEL OF LAND HEREIN DESCRIBED; THENCE,

S 89°59'36" W, 398.17 FEET DISTANCE TO THE SOUTHWEST CORNER OF THE PARCEL OF LAND HEREIN DESCRIBED; THENCE,

N 00°00'00" E, 250.55 FEET DISTANCE TO THE NORTHEAST CORNER AND POINT OF BEGINNING OF THE PARCEL OF LAND HEREIN DESCRIBED AND CONTAINING 98,842 SQUARE FEET (2.2691 ACRES), MORE OR LESS.


 VLADIMIR JIRIK, NMPS NO. 10464

DEC 02 2005
 DATE



EXHIBIT A

25069legal2.wps/vj



2005178896
 6374849
 Page: 22 of 22
 12/05/2005 02:59P
 Bk-A107 Pg-8413

Property Description

Tracts lettered "1A" and "B" of the Third Replat of U.N.M. South Campus Research Park, Albuquerque, New Mexico, as the same is shown and designated on said third replat thereof, filed in the office of the County Clerk of Bernalillo County, New Mexico, on August 24, 1990, in Plat Book 90C, page 203.

EXHIBIT B

LEGAL 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.

EXHIBIT C