

**ASSIGNMENT AND ASSUMPTION OF GROUND LEASE**

This Assignment and Assumption of Ground Lease ("Assignment") is made as of December 21, 2007, by and between WRD Venture, L.L.P., a New Mexico limited liability partnership ("Assignor"), and The Regents of the University of New Mexico, a body corporation of the State of New Mexico ("Assignee").

**RECITALS**

1. Assignor (as Seller) and Assignee (as Purchaser) have entered into that certain Purchase and Sale Agreement ("Agreement") dated as of October 22, 2007, for the conveyance from Assignor to Assignee of improvements and leasehold estates in certain property in Bernalillo County, New Mexico, as is more particularly described on Exhibit "A" attached hereto and incorporated herein ("Property").

2. Assignor has leased, as tenant, the Property pursuant to that certain "Lease of Premises in University Research Park to Donald Pitt and Others," dated May 27, 1967, and recorded on September 20, 1967, in Book Misc. 80, beginning at Page 963, as Document No. 65638, in the real property records of the County Clerk of Bernalillo County, New Mexico, as amended by the First Amendment of Lease thereto recorded on May 21, 1968, in Book Misc. 103, beginning at Page 810, as Document No. 94092, in the real property records of the County Clerk of Bernalillo County, New Mexico; which was subsequently assigned to WRD Venture, L.L.P. by an Assignment of Leases recorded on February 12, 1969, recorded in Book Misc. 128, beginning at Page 902, as Document No. 24788, of the real property records of the County Clerk of Bernalillo County, New Mexico, and a Second Amendment of Lease recorded on February 16, 1979, in Book Misc. 670, beginning at Page 793, as Document No. 79

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ASSN R: \$23.00 M. Toulouse, Bernalillo County

11981, in the real property records of the County Clerk of Bernalillo County, New Mexico (collectively "Lease").

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

1. Assignment. Assignor assigns, sets over and transfers to Assignee the Lease, including all of Assignor's right, title and interest and all of its rights, powers, duties and obligations as tenant under the Lease. Assignor hereby represents and warrants to Assignee that it owns all of the right, title and interest conveyed hereby and agrees to defend Assignee from adverse claims.

2. Acceptance. Assignee hereby accepts the foregoing assignment and assumes all the duties and obligations of tenant under the Lease.

3. Responsibility. Assignor shall be responsible for all duties and obligations of the tenant under the Lease arising before the date of this Assignment. Assignee shall be responsible for all duties and obligations of the tenant under the Lease arising on or after the date of this Assignment.

4. No Merger. It is the intent of the parties that the fee simple interest in the Property with the tenant's interest in the Lease shall not be merged, combined, or in any way terminated or altered as a result of this Assignment. All interests shall remain separate and in effect until expressly terminated in writing by Assignee.

5. Further Assurances. The parties shall promptly execute and deliver any additional instruments or other documents which are reasonably necessary to evidence or better effect the assignment contained herein.

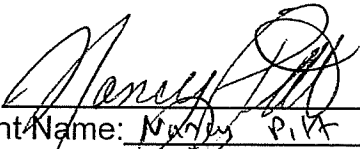
6. Counterparts. This Assignment may be executed in counterparts by each party, each of which when delivered shall be deemed an original and all of which taken together shall constitute but one and the same instrument.

7. Governing Law. This Assignment shall be deemed to be an agreement made under the laws of the State of New Mexico and for all purposes shall be governed by and construed in accordance with such laws.

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.

ASSIGNOR:

WRD VENTURE, L.L.P., a New Mexico limited liability partnership

By:   
Print Name: Nancy Pitt  
Its: Partner

ASSIGNEE:

THE REGENTS OF THE UNIVERSITY OF NEW MEXICO, a body corporate for the State of New Mexico

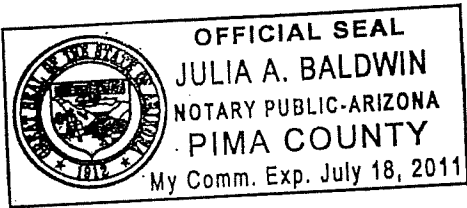
By: \_\_\_\_\_  
Print Name: DAVID W. HARRIS  
Its: Executive Vice President for Administration,  
COO and CFO

**ACKNOWLEDGMENTS**

STATE OF ARIZONA )  
 )  
COUNTY OF PIMA ) **ss.**

This instrument was acknowledged before me on December 18, 2007, by Nancy Pitt as Partner on behalf of WRD Venture, L.L.P., a New Mexico limited liability partnership.

(Seal)



Julia A. Baldwin  
Notary Public  
My Commission Expires: 7-18-2011

STATE OF NEW MEXICO )  
 ) **ss**  
COUNTY OF BERNALILLO )

This instrument was acknowledged before me on December \_\_\_\_, 2007, by David W. Harris, Executive Vice President for Administration, COO and CFO on behalf of The Regents of the University of New Mexico, a body corporate of the State of New Mexico.

(Seal)

\_\_\_\_\_  
Notary Public  
My Commission Expires: \_\_\_\_\_

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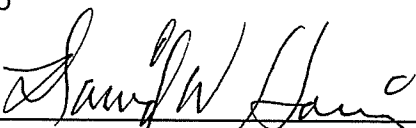
ASSIGNOR:

WRD VENTURE, L.L.P., a New Mexico limited liability partnership

By: \_\_\_\_\_  
Print Name: \_\_\_\_\_  
Its: Partner

ASSIGNEE:

THE REGENTS OF THE UNIVERSITY OF NEW MEXICO, a body corporate for the State of New Mexico

By:  \_\_\_\_\_  
Print Name: DAVID W. HARRIS  
Its: Executive Vice President for Administration, COO and CFO



**REVIEWED AND APPROVED BY:**

  
\_\_\_\_\_  
Kim D. Murphy, University of New Mexico,  
Director of Real Estate

**APPROVED AS TO FORM FOR UNM:**

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


By:   
\_\_\_\_\_  
MARK STYLES

EXHIBIT A

Tracts lettered "B" and "C" of the Third Replat of U.N.M. South Campus Research Park, Albuquerque, New Mexico, as the same are 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.

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