

WARRANTY DEED

Bruce R. Besser and Katherine Besser, husband and wife, for consideration paid, grants to THE REGENTS OF THE UNIVERSITY OF NEW MEXICO, a body corporate of the State of New Mexico, whose address is c/o Director of Real Estate/Real Estate Office, University of New Mexico, Scholes Hall Rm. 252, Albuquerque, NM 87131, the following described real estate in Bernalillo County, New Mexico:

See Exhibit "A"

Subject to Exhibit "B" attached hereto and incorporated herein by this reference.

with warranty covenants.

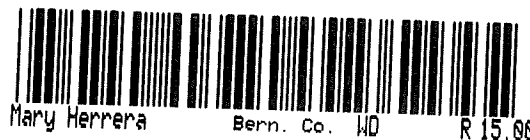
WITNESS their hands and seals this 21 day of June, 2004.



BRUCE R. BESSER



KATHERINE BESSER



Mary Herrera

Bern. Co. ND

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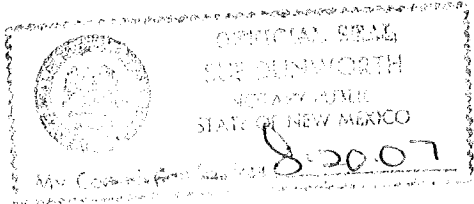
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ACKNOWLEDGMENTS

COUNTY OF BERNALILLO)
) ss
STATE OF NEW MEXICO)

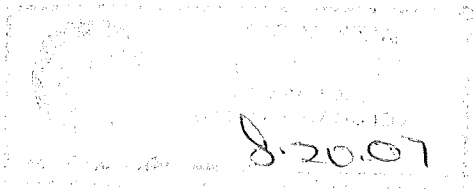
This instrument was acknowledged before me on June 21, 2004, by Bruce R. Besser.



Sue Dinworth
Notary Public
My Commission Expires: _____

COUNTY OF BERNALILLO)
) ss
STATE OF NEW MEXICO)

This instrument was acknowledged before me on June 21, 2004, by Katherine Besser.



Sue Dinworth
Notary Public
My Commission Expires: _____

Approved as to form for UNM:

Hurley, Toevs, Styles, Hamblin & Panter, P.A.

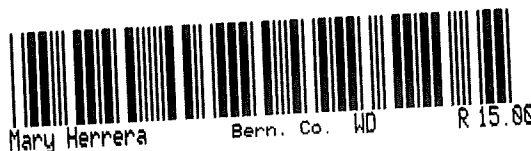
By: Mark Styles
Mark Styles



EXHIBIT A

All buildings and improvements related to:

Tract lettered "K-1-B" of the Plat of Subdivision of Tract K-1 of LANDS OF SOUTHWESTERN CONSTRUCTION COMPANY in the City of Albuquerque, New Mexico, as the same is shown and designated on the plat thereof, filed in the office of the County Clerk of Bernalillo County, New Mexico, on October 13, 1972, in Plat Book C8, page 192.



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EXHIBIT B

1. Long Term Lease by and between SOUTHWESTERN CONSTRUCTION COMPANY, a New Mexico corporation, as Lessor, and LELAND B. FRANKS and EDWINA C. FRANKS, his wife; MALCOLM W. deVESTY and GERALDINE L. deVESTY, his wife; MARTIN I. MONDLICK and RUTH L. MONDLICK, his wife; SANFORD ROGOFF and BEVERLY ANN ROGOFF, his wife; and RALPH C. YOUNGBERG and JANET C. YOUNGBERG, his wife, as Lessees, as evidenced by that certain Memorandum of Lease filed February 1, 1973 in Book Misc. 296, page 856 as Document No. 33099; The Lessor's interest subsequently conveyed to Sandia Foundation, a New Mexico non-profit corporation by Warranty Deed recorded July 29, 1975 in Book D 987, page 125 as Document No. 76521 and the Lessee's interest subsequently assigned to THE 1001 BUILDING, a Joint Venture by Assignment filed August 11, 1975 in Book Misc. 434, page 523 as Document No. 78600; and Addendum to Long Term Lease thereto filed July 14, 1986 in Book MS 371A, page 700 as Document No. 86 63700, records of Bernalillo County, New Mexico. The interest of The 1001 Building, a New Mexico partnership subsequently transferred and conveyed to Bruce R. Besser, a married man dealing in his sole and separate property by Real Estate Contract recorded April 6, 1999 in Book 9905, page 5241 as Document No. 1999045376; by Assignment and Assumption Agreement recorded June 23, 1999 in Book 9909, page 2861 as Document No. 1999083073 and by Special Warranty Deed dated _____, 2004, recorded _____, 2004 as Document No. 20040_____, records of Bernalillo County, New Mexico. The interest of Bruce R. Besser and Katherine Besser, husband and wife subsequently conveyed and assigned to The Regents of the University of New Mexico, a body corporate of the State of New Mexico by Warranty Deed dated _____, 2004, recorded _____, 2004 as Document No. 20040_____ and by Assignment and Assumption of Lease dated _____, 2004, recorded _____, 2004 as Document No. 20040_____, records of Bernalillo County, New Mexico. Said Long Term Lease amended by that certain Ground Lease Amendment by and between Sandia Foundation, a New Mexico non-profit corporation and The Regents of the University of New Mexico, a body corporate of the State of New Mexico, dated _____, 2004, recorded _____, 2004 as Document No. 20040_____, records of Bernalillo County, New Mexico.
2. Any possible assessments for paving, sewer and water extensions which are or might be a lien by law, but have not yet been filed for record in the office of the County Clerk of Bernalillo County, New Mexico.



Mary Herrera

Bern. Co. WD

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