

AMENDMENT TO PURCHASE AND SALE AGREEMENT

This Amendment to Purchase and Sale Agreement ("Amendment") is made and entered into as of December 21, 2010, by and between The Regents of the University of New Mexico, a body corporate of the State of New Mexico ("Buyer") and Ben Chavez, Trustee of the Chavez Revocable Living Trust under Agreement dated January 13, 1994, as to an undivided one-half interest, and Der Shyun Liu and Cafen Cheng Liu, Trustees under the Liu Family Living Trust dated September 9, 1999, as to an undivided one-half interest (collectively "Seller").

WHEREAS, Buyer and Seller have entered into a Purchase and Sale Agreement executed and effective on or about April 13, 2010 ("Agreement") covering property at 1407 University Blvd., NE, Albuquerque, New Mexico.

WHEREAS, Buyer and Seller wish to amend the Agreement.

THEREFORE, 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. Paragraph 19 is revised to read as follows:

AUTHORITY. Each party signing this Agreement represents 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 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.

3. The following sentence is added to Paragraph 20:

The New Mexico State Board of Finance must also approve all amendments to this Agreement.

4. The Agreement is amended to provide as follow:


Seller represents to Buyer that Ben Chavez, as Trustee of The Chavez Revocable Living Trust under Agreement dated January 13, 1994 ("Chavez Trust"), is fully authorized to sign all documents on behalf of Chavez Trust, including, but not limited to the Agreement and this Amendment to Purchase and Sale Agreement, without signature of any other Trustee of Chavez Trust. Vidalia Chavez' signature line, as Trustee of Chavez Trust, is removed from the Agreement.

5. Except as expressly modified by this Amendment, all terms and provisions of the Agreement remain in full force and effect.

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


BUYER:

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

By: 

DAVID W. HARRIS, Executive Vice
President for Administration,
COO and CFO

SELLER:



BEN CHAVEZ, Trustee of the Chavez
Revocable Living Trust under Agreement
dated January 13, 1994

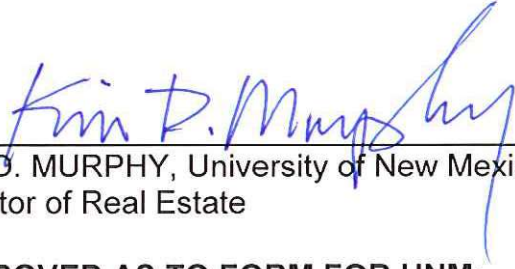


DER SHYUN LIU, Trustee under the Liu
Family Living Trust dated September 9,
1999



CAFEN CHENG LIU, Trustee under the
Liu Family Living Trust dated September
9, 1999

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