

WARRANTY DEED
(IMPROVEMENTS)

American Property Company, a New Mexico general partnership, 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 University of New Mexico, Real Estate Office, 1712 Las Lomas, NE, Albuquerque, NM 87131-318, the improvements (including but not limited to all buildings) located at 1131 University Blvd., NE, Albuquerque New Mexico as more fully described on Exhibit A, attached hereto and incorporated herein by reference.

Subject to the items listed on Exhibit B, attached hereto; and,

Subject to real property taxes for the year 2008 and years thereafter;

with warranty covenants.

WITNESS its hand and seal this 12th day of August, 2008.

AMERICAN PROPERTY COMPANY, a New Mexico
general partnership

By: Jack Stahl
JACK STAHL, General Partner

Doc# 2008092177

08/14/2008 02:34 PM Page: 1 of 5
WD R:\$17.00 M. Toulouse Oliver, Bernalillo County

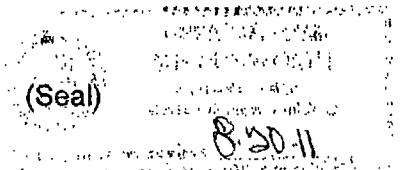


1131 University

ACKNOWLEDGMENT

COUNTY OF BERNALILLO)
) ss
STATE OF NEW MEXICO)

This instrument was acknowledged before me on Aug. 12, 2008, by Jack Stahl as General Partner of American Property Company, a New Mexico general partnership



See Deed

Notary Public
My Commission Expires on: _____

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

ACKNOWLEDGMENT

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

This instrument was acknowledged before me on _____, 2008, by Jack Stahl as General Partner of American Property Company, a New Mexico general partnership

(Seal)

Notary Public
My Commission Expires on: _____

REVIEWED AND APPROVED BY:

Thomas M. Neyle

KIM B. MURPHY, University of New Mexico
Director of Real Estate

*Thomas M. Neyle
ASSOC. Director of Real Estate*

APPROVED AS TO FORM FOR UNM:

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

By: *Mark Styles*

MARK STYLES

P:\vnss\UNM\1131 University\1 WARRANTY DEED IMPROVEMENTS.doc

Exhibit A

Tract KK, Lands of Southwestern Construction Company, as the same is shown and designated on the plat thereof, filed in the office of the County Clerk, Bernalillo County, New Mexico, on January 6, 1967 in Volume C6, Folio 149.

EXHIBIT B

1. Easement granted to Public Service Company of New Mexico, a New Mexico corporation and the Mountain States Telephone and Telegraph Company, a Colorado corporation, recorded July 11, 1958 in Book D 433, page 147 as Document No. 71764, records Bernalillo County, New Mexico.
2. Right of Way Easement granted to the Mountain States Telephone and Telegraph Company, a Colorado corporation, recorded July 5, 1982 in Book D 649, page 237 as Document No. 90059, records Bernalillo County, New Mexico.
3. Overhead Easement granted to Public Service Company of New Mexico, a New Mexico corporation, recorded March 31, 1988 in Book Misc. 604-A, page 593 as Document No. 8827883, records Bernalillo County, New Mexico.
4. Public Service Company of New Mexico Temporary Easement (Electric) recorded January 10, 2008 as Document No. 2008003767, records of Bernalillo County, New Mexico.
5. Public Service Company of New Mexico Temporary Easement (Electric) recorded January 10, 2008 as Document No. 2008003768, records of Bernalillo County, New Mexico.