

OFFER TO PURCHASE
AND
PURCHASE AGREEMENT

THIS AGREEMENT, made by and between William E. Ross, as Seller, and THE REGENTS OF THE UNIVERSITY OF NEW MEXICO, a corporation of the State of New Mexico, as Buyer.

Seller agrees to sell and Buyer agrees to buy the following described real property in Bernalillo County, New Mexico upon the following terms and conditions:

House and lot located at 1829 Sigma Chi, N.E.
further described as Lot 8, Block 2, Sigma Chi
Addition.

1. The purchase price is One Hundred Seventeen Thousand Five Hundred and No/100 Dollars (\$117,500.00) cash.

2. Merchantable fee simple title will be conveyed to the Buyer by warranty deed upon payment of the purchase price, free and clear of all liens and encumbrances except reservations, restrictions and easements of record, lien of Conservancy Districts and zoning.

As soon as practicable after signing this Agreement the Seller, at its expense, will furnish to Buyer a title insurance binder. Buyer shall have a reasonable time for examination of title. If merchantable fee simple title, as required by this Agreement, cannot be conveyed to Buyer by the time set for closing, this Agreement shall be of no force or effect. A title insurance policy will be provided at closing at Seller's expense.

3. Taxes, rent and utilities will be prorated to closing date. Buyer and Seller agree to pay their share of customary closing costs; each shall pay its own attorney's fees.

4. Survey is to be furnished at the expense of Seller.

5. Buyer shall be entitled to possession on the date of closing. The property will be in the same condition, reasonable wear and tear excepted as of the date of this agreement.

6. Closing shall be completed on August 15, 1985, or as soon as practicable thereafter following the approval of title by Buyer's legal counsel and approval of the purchase by the State Board of Finance.

7. This Agreement is made subject to the approval of the Board of Regents of the University of New Mexico, the Board of Educational Finance, and the State Board of Finance. If any of said boards fail to approve this Agreement, the Agreement will be void and neither party shall incur any liability with respect thereto.

8. This Agreement is binding upon and inures to the benefit of the heirs, executors, administrators, successors, assigns or legal representatives of the parties hereto, provided that none of the parties hereto shall have the right to assign the Agreement without the prior written consent of the other party.

9. Other provisions:

(a) Buyer's offer to purchase shall expire on June 5, 1985, at 3:00 p.m., M.S.T., if not accepted by Seller prior to that time.

(b) All appliances including stove, oven, and refrigerator shall remain with the house. All window coverings shall remain with the house.

IN WITNESS WHEREOF, this Agreement has been executed by Seller and Buyer as of the dates indicated below.

SELLER:

William E. Ross

Date: 4 JUNE 1985

By: _____

Title: _____

BUYER:

THE REGENTS OF THE UNIVERSITY
OF NEW MEXICO

Date: June 4, 1985

By: James Wiegmann
James Wiegmann

Title: Director of Budget

Approved as to form:
University Counsel

By: Am Durso